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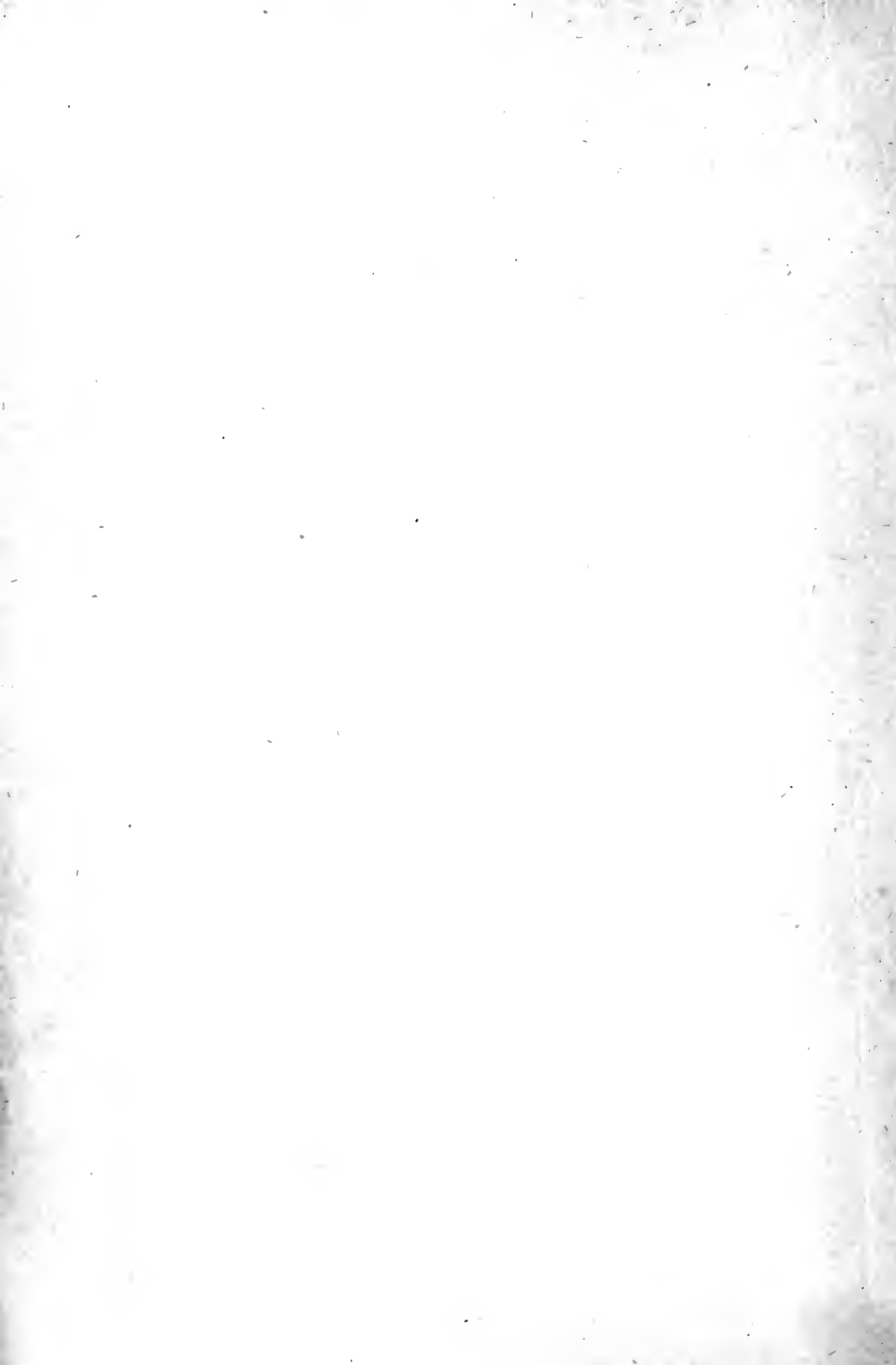
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Tabular Statement  
OF . . .

# Pacific Coast Fire Insurance Business

FOR THE YEAR ENDING DECEMBER 31, 1908.

[illegible]

under a 2504 American manufacturing agreement that called for Ford to "invest" in the plant. The agreement stipulated that Ford would make a total investment of \$10 million in the plant, but that the investment would be made in 1965, 1966, and 1967, in the amount of \$3.3 million, \$3.3 million, and \$3.4 million, respectively.



# THE COAST REVIEW

A MONTHLY JOURNAL

Devoted to all kinds of Insurance that INSURES. Published on the Fifteenth of every Month.

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MRS. J. G. EDWARDS, PROPRIETOR,

PACIFIC MUTUAL BUILDING, SAN FRANCISCO

TELEPHONE NO. 1530

Vol. 55.

JANUARY, 1899.

No. 1

## THE COAST REVIEW MANUAL PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual written us by correspondents:

"It is a great help."

"It is certainly perfection."

"Contains many suggestions of great value to local agents."

"Contains information not to be obtained from any other source."

"I could not well do without it."

"I find within its pages a vast amount of useful information."

"I have never seen any other manual that would give the local agent as much intelligent aid."

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"It is the best instruction book for agents."

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"Explanations are clear and concise."

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"Gives required information better than all 'compact' books combined."

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"Exactly fills a long felt want."

"Diagrams and general arrangement specially helpful for ready reference."

The names of the writers of the foregoing have already been printed in these columns.

## PUBLISHER'S NOTICE.

The publication of *The Coast Review* will be continued by the undersigned, under the same general policy which has given it character, influence and wide circulation.

It will always, as heretofore, be the purpose of the management to reflect the best judgment and most conservative sentiments of underwriters, and to serve the interests of all kinds of sound underwriting.

The continuation of the necessary liberal advertising patronage is respectfully solicited. Many promises of continued support are hereby gratefully acknowledged.

*The Coast Review* will be under the editorial and general management of E. H. Bacon, who for a number of years has done nearly all the writing for the magazine.

Mrs. J. G. EDWARDS,

*Publisher and Proprietor.*

## LAW.

## OUR DIGEST OF RECENT INSURANCE DECISIONS.

—  
*Fire.**Waiver of Proofs of Loss.*

The issue asked for and most pressed was: "Did defendants waive proofs of loss?" Upon the issues found, and the undisputed evidence, that was a question of law; for the demand alleged by the defendants, for a reference of the loss to appraisers, under a provision in the policy, was a waiver of proofs of loss, which became useless if the appraisers were to view the loss themselves and adjust the damages. After the appraisal fell through, without plaintiff's fault, as the jury find, the plaintiff with propriety might, and probably should, have furnished proofs of loss; but, not being compelled to do so, the failure is rather a technicality than a meritorious defense, and should not work a forfeiture of all right of a recovery for the goods insured and damaged.

*Arbitration.*

When this cause was here on former appeal it was held that, if the appraisal fell through by no fault of the plaintiff, he is relegated to his right of action. It is there said: "The arbitrators were appointed, but disagreed and refused to go on, and finally broke up without making an award. Subsequent attempts to agree upon another board failed. The parties were thus relegated to their legal rights, and the action can be maintained. *Braddy v. Insurance Co.*, 115 N. C. 354, 20 S. E. 477. Indeed, as was intimated in that case, we think the proper rule was laid down in *Insurance Co., v. Hoeking*, 115 Pa. St. 416, 8 Atl. 592, that where the arbitrators, or a majority of them, fail to agree upon an award, the plaintiff, unless he is shown to have acted in bad faith in selecting his arbitrator, is not compelled to submit to another arbitration and another delay, but may forthwith bring his actions in the courts." The defendants recognize that this was so held, but ask the court to "reconsider

and re-examine" the point in the light of additional authorities and evidence. The proposition to rehear a cause by raising the same points upon a second appeal cannot be entertained. It was the duty of the judge below to follow the ruling made here. If there was additional testimony, it was all submitted to the jury upon the fifth issue, "was the failure of the appraisers to make an award caused by the plaintiffs, or any part of them?" which was found in the negative. More than 8½ years have elapsed since this loss was sustained, and we find no error that would justify further delay of settlement.—*Pretzfelder v. Merchants. N. C. S. C. 31 S. E. R. 470.*

*Life.**Assignment. Married Woman as Surety.*

The chief contention in this case was upon the question whether Catharine Dusenberry, a married woman, had legal capacity to assign a policy of life insurance, of which she was the beneficial owner, as security for the debt of her husband. The policy was made in 1886; and the assignment, in September, 1894. As a matter of fact, the assignment was made to the use plaintiff as a collateral security for the debt of her husband, contracted prior to the assignment. It is contended for Mrs. Dusenberry that she, being a married woman, could not make a valid assignment of the policy as security for the debt of her husband, on account of the prohibition contained in the second section of the act of June 8, 1893 (P. L. 344), which declares that a married woman cannot become accommodation indorser, maker, security, or guarantor for another. We have held many times over that this prohibition excluded a married woman from making the technical contract of indorsement, suretyship, or guaranty, but did not disable her from transferring her property as security for the debt of another. In *Kulp v. Brant*, 162 Pa. St. 222, 29 Atl. 729, we said, "It has so often been decided that a married woman may assign her personal property as security for her husband's debts, and that, if the creditor acts on the faith of



the assignment, she will not be allowed to repudiate it, that it is useless to again cite the authorities." In that case it was, as here, a policy of life insurance that was the subject of the assignment. In the case of *Kuhn v. Ogilvie*, 178 Pa. St. 303, 35 Atl. 957, it was there held that, while the wife could not enter into the technical contract of surety for her husband's debts, she could convey or assign her property, real or personal, to secure the debt of her husband. It was held that she could do this at any time before the act of 1893 was passed, and that there was nothing in the act which restrained or limited her capacity in that respect. It is plain, therefore, that in the present case the wife had capacity to make the assignment of the policy in question, and that she is bound by her act. The other contentions for the appellees are not tenable.

No party to a written contract can invalidate it by saying that he or she understood it in a sense different from that which its plain words import. Nor can it be said there was either no consideration, or that there was a failure of consideration, for this assignment. The collateral agreement recited that Mrs. Dusenberry's husband was indebted to the church in the sum of \$2,000, for moneys which he, as treasurer of the church, had collected, for which he had confessed a judgment to the church. The agreement further recites that in order to secure the payment of this debt the policy was assigned to the church. And the church thereupon agreed to reassign the policy upon the payment of the indebtedness; the church reserving the right to surrender the policy, and collect its surrender value from the insurance company, after giving 90 days' notice of its intention to surrender, and a demand for the payment of the debt and interest. There is no need of any other consideration than this to support the assignment of the policy. To relieve her husband from the responsibilities and liabilities, civil and criminal, for his default as an officer of the church, and to secure the payment of his debt,

and also to obtain a reassignment of the policy upon payment of the debt, constitute an ample consideration for the assignment.—*Dusenberry v. Mutual Life*, Pa. S. C., 47 A. R. 736.

#### *Health of Insured. Warranty.*

On an issue of the truth of insured's warranty that, when applying for the policy, he was in sound health, it was not error to permit a witness, after describing insured's physical appearance at that time, to state that he appeared to be in sound health.

A warranty that the insured had given the particulars of all sickness which he had had since childhood, is not untrue because of a failure to give slight and transitory ills which did not affect the general healthfulness of the system.

An application for a policy required assured to give the name of his family physician, for what the physician treated him, and whether he had consulted any other physician—the answers being warranted to be in full. Insured stated that he had no family physician and gave the name of a physician as having treated him. He had consulted several physicians. Held, that the failure to state the names of the other physicians was not a breach of the warranty, since assured had the right to construe the question as not requiring him to state all physicians consulted by him.

A warranty that insured had not consulted physicians, except as stated, is not untrue because he did, in fact, consult other physicians in respect to matters other than his own illness and not material to the risk.—*Billings v. Metropolitan Life Ins. Co.*, Vt. S. C. 41 A. R. 516.

#### *Beneficiary.*

Where a person procures insurance for the benefit of another, and reserves no power in the policy to cut off or modify the interest of the beneficiary, his will is inoperative as to such interest, since, from the time the policy is issued an irrevocable trust is created in favor of the beneficiary.

Where a policy is issued to one as trustee for another, the trust under which the trustee holds the proceeds is a "simple or dry trust," as both the legal and beneficial interest is vested in the cestui que trust. Policy was payable to A, "trustee, and the children" of the insured. Held, That "and" after "trustee" should be read "for," as such construction only would give effect to the instrument. Insured left two surviving children. At the death of insured one-third of the policy was paid to the trustee and one-third each to the children. The executors of insured claimed the right to hold the one-third paid the trustee as assets of the estate of insured, and this right was disputed by the children, who bring this bill to compel the payment thereof to them. Held, That the children were entitled to a decree compelling payment to them. *Atkins v. Atkins et al.*, Vt. S. C. 41 A. R. 503.

*Insurance for Benefit of Creditor.*

Insurance upon a debtor's life held by a creditor as security for a debt is simply and merely, so far as the creditor is concerned, a contract for indemnifying him against loss. A creditor has, for the purpose of indemnifying himself against loss, but for no other, an insurable interest in the life of his debtor; this interest cannot exceed in amount that of the indebtedness to be secured. Such indebtedness may, however, include the cost of taking out and keeping up the insurance, if made a charge against the debtor or his estate, or upon the proceeds of the policy when collected.

*Assignment.*

Where insured assigns policies of life insurance to creditor as collateral security for debt, the administrator of insured may recover of assignee the amount of policies over and above the debt of the assignee and premiums and charges paid on the policy by the assignee.—*Exchange Bank v. Loh. Admr.*, Ga. S. C. 31 S. R. 459.

*Accident.*

*Insurance of Women.*

A woman who purchased an accident ticket, insuring her against loss of time, is not bound by a limitation of the agent's authority, of which she had no notice, whereby he was authorized to insure women against death only. Where accident insurance ticket, issued to a woman, pursuant to an oral contract to insure her against loss of time, and paid for at the rate of such insurance, stipulated for indemnity both for loss of time and for death, and then recited "Except that this ticket insures females against death only," the company was bound for the indemnity for loss of time by accident.—*Travelers' v. Ebert*, Ky. C. A.

*Intentional Injuries. Murder.*

Policy provided that insurance did not cover death resulting wholly or partly, directly or indirectly, from intentional injuries inflicted by insured or any other person, except injuries received by insured while in act of defending herself, her family or her property from assault of burglars, robbers, thieves or pickpockets. It was admitted by both parties that the injuries, which were fatal, were inflicted by another person for purpose of accomplishing her death. Held, That the trial court correctly directed a verdict for the company.—*Ging v. Travelers' Ins. Co.* Minn. S. C.

*Passenger in a Passenger Conveyance.*

Policy provided that if insured sustained injuries "while riding as a passenger in any passenger conveyance the amount to be paid shall be double the sum specified in clause under which claim is made." Insured, while riding as a passenger on railway train—the platforms upon cars of which train were open platforms, not enclosed by vestibules or doors, equipped with steps for purpose of reaching said car platforms from station platforms, and equipped with iron rods or hand rails upon both sides of said steps went out from one of said cars upon open platform, at forward end thereof, and

while upon said platform fell or was thrown down, and was dragged for some distance, and was dead when reached. It was contended by plaintiff that the word "in" is ordinarily accepted as an equivalent of the word "on," and that deceased, while riding as a passenger on a passenger conveyance, etc., was entitled to benefit of clause. Held, That it did not appear that insured was injured while upon the car, or that an accident to the train, or to the insured while on the train, caused or contributed to the injury, and there could be no recovery by the beneficiary under the double-indemnity clause; that it was not the intention of the parties that "in" should be read "on," else different words would have been used, and the clause would not have been limited to injuries sustained while riding as a passenger "in" a passenger conveyance.—*Van Bokkelen v. Travelers' Ins. Co.*, N. Y. S. C., App. Div.

#### California Supreme Court Decision.

#### UNPAID PREMIUM—LIABILITY OF APPLICANT AND INSURED.

From Coast Review Extra.

Department One. Phoenix Insurance Company, Respondent, v. Robert J. Hancock, Appellant, S. F. No. 854. Filed, Dec. 31, 1898.

Action to recover the unpaid premium on several policies of fire insurance issued by the plaintiff on certain buildings which are part of the estate of one Samuel Hancock, deceased. Said estate is in process of administration, and the administratrix thereof and the defendant in this action, Robert J. Hancock, are the sole heirs of the said deceased. The policies purported, respectively, to insure "the estate of Samuel Hancock, deceased," against loss on the several buildings described. There was evidence that they were issued on the procurement of defendant and were delivered to him. Neither himself nor the administratrix was named personally in the instruments, and she repudiated any concern therein. Defendant claims that the policies are not contracts of his, that they do not insure

his interest in the property, and hence that he ought not to be liable for the premium. There was a verdict and judgment for the plaintiff.

We see no difficulty in the case. The phrase "estate of Samuel Hancock, deceased," used in the policies to describe the party or parties insured, was quite sufficient to extend the protection of the insurance to the interest of defendant as well as those of the administratrix in the property. *Clinton v. Insurance Co.*, 45 N. Y., 454; *Weed v. Insurance Company*, 133 N. Y., 401; *Fire Insurance Association v. Transportation Company*, 66 Md., 339; *The Sydney*, 27 Fed. Rep., 125; compare Civil Code, Section 2591. Although defendant had no authority to procure insurance for the administratrix, yet she could have ratified his act—even after the occurrence of a loss; *Hooper v. Robinson*, 98 U. S., 528. That she did not do so, but declined any interest in the policies, could not impair their effect as insurance upon defendant's interest in the property nor affect his liability. (*Finney v. Insurance Company*, 5 Metcalf, 192, 196.)

The judgment and order denying a new trial should be affirmed. *Britt, C.*: I concur: *Searls, C.*

For the reasons given in the foregoing opinion the judgment and order denying a new trial are affirmed. *Garoutte, J.*, *Harrison, J.*, *Van Fleet, J.*

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#### L I F E .

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#### Clerical Objections to Life Insurance.

The Evangelical Lutheran clergy are again wrestling with the subject of life insurance. One conference, some time ago, condemned it on the ground that it is a game of chance. So is matrimony, so is life. But life insurance eliminates chance by distributing loss or equalizing it in a measure. The gambler is not the company nor the policyholder, but the Lutheran who himself takes the chances for his family. At a recent conference of this reactionary or anachronistic denomination the Rev. Mr. Steimke opposed life insurance because there is "no passage in the Bible where a

duty or promise can be found to lead anyone to believe or expect to receive any stipulated sum or a dividend in any way at the close of life." We have been under the impression that the text, "He that provideth not for his own household is worse than an infidel," has as clear an application to the benefits of life insurance as other texts have to other modern conditions. The position which this peculiar sect takes in regard to life insurance is similar to that taken by some devout church people in England when knives and forks were first introduced. The use of these comparatively modern table adjuncts was bitterly opposed, even by members of the clergy, on the ground that the invention was irreligious and that the use of knives and forks had no authority in a single passage of Scripture. We trust that we shall be pardoned for recalling the fact that Rev. Mr. Steimke's absurd argument finds a close analogy in the dilemma of "Jack," in a tale by a Dublin clergyman. Jack was taken ill at table, and being unable to find any clause in the will and instructions of his father applicable to such an unexpected situation, he remained at the table, with most distressing consequences to himself and his near neighbors. It is to be feared that Lutherans who agree with Rev. Mr. Steimke will leave unpleasant consequences for their families and the charitable friends who will support them. That was not an irreverent clergyman who said, "The Lord will provide," and added, "He will provide poor-houses for the families of men who reject the divine means of life insurance."

In pleasant contrast to the medieval views of this denomination we place the general liberal support of life insurance by all other denominations. The literature of life insurance is enriched by the eloquent advocacy of many prominent clergymen of both the Catholic and Protestant churches. Life insurance, like fire and other forms of insurance, is simply the machinery for the distribution of financial loss. In its best sense, life insurance is highly organized charity. It

is eminently deserving of, not merely the encouragement, but the active support of the church, as a powerful agent for the amelioration of human ills and the conservation of morality by the diminution of poverty.

We recall with pleasure the sentiments of two well known clergymen, as expressed at life underwriters' meetings in 1898 and printed in the *Coast Review*. The Rev. Mr. Carstensen of Indianapolis said: "I believe in life insurance: I preach it, practice it. It has been my medicine in sickness and my anodyne in care. It has enabled me to look my wife and children in the face without feeling ashamed. Life insurance fosters self-denial. All other methods of accumulation are in danger of degenerating into 'covetousness,' which is idolatry. It is the only way that most men can obey the scripture command to 'take no thought of the morrow.' God never helps those who do not help themselves." Rev. Mr. Voorsanger of San Francisco said: "I consider life insurance to be the greatest civilizing tendency of the nineteenth century. Life insurance is the savings bank of many excellent people. The man who, whilst he lives, has a policy, is always ahead of poverty. He is not, never will be, a pauper. He has done his duty. Would there be orphan asylums, except for pauper orphans, if the virtue of life insurance were universal? Life insurance is one of those eminent factors that reduce idleness and through it crime and conspiracy. It promotes virtue, peace and industry. Every good citizen must be interested in the happiness of society and in the means by which such happiness can be reached."

Gov. Wolcott of Massachusetts referred to assessment insurance in his inaugural address. After speaking of the failure of two of the largest assessment companies, he said that though for the present the peril from this form of insurance is past, memory is brief and the lesson thus taught may be lost through illusive change of name or specious allurement of prospectus.

"AMERICAN THROUGH AND THROUGH."

# Continental Insurance Company

OF NEW YORK CITY

EXTRACT FROM STATEMENT MADE JULY 1, 1898.

|                                       |   |   |                |
|---------------------------------------|---|---|----------------|
| CASH CAPITAL,                         | - | - | \$1,000,000.00 |
| Reserves for Insurance in force, Etc. |   |   | 4,556,696.57   |
| Net Surplus,                          | - | - | 3,282,898.67   |
| Policyholders' Surplus,               | - | - | 4,282,898.67   |
| GROSS ASSETS,                         | - | - | 8,839,595.24   |

## TORNADO INSURANCE WRITTEN.

Write for \_\_\_\_\_

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Main Office: Continental Bldg, 46 Cedar St., New York.

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**THIRTY-NINE MILLION DOLLARS.**

Chicago and Boston conflagration Losses Paid in Full.

**Protects its Loyal Agents! No Overhead Writing!**

**RESPONSIBLE AGENTS WANTED.**



## Life Insurance Fifty Years Ago.

—  
BY PRESIDENT RICHARD A. MCCURDY, OF THE  
MUTUAL LIFE INS. CO.

At the request of the editor of the *Independent*, for a comparison of American life insurance statistics half a century ago and now, President McCurdy replied as follows in part:

There were no official statistics of life insurance in America in the year 1848. The only statement ever rendered before that time to any state of the Union by a life insurance company, so far as I have been able to ascertain, was the result of an order of the Court of Chancery of New York, requiring the New York Life Insurance and Trust Company to report to the comptroller of the state its condition and business. This order was issued November 19, 1831. The company took its own time to examine its books and make up its accounts, and filed its statement in January, 1840, showing its entire solvency. Life insurance was but an incident of its varied transactions, and the statement in question seems to have exhausted its energies, or at least its interest in this direction, for it soon ceased to issue new insurance except presumably for the preservation of its franchise in that respect, and, while honorably meeting all its engagements under old policies, declined to compete with companies organized exclusively for the purpose.

The state of New York was the first to attempt the systematic collection of statistics of the business. By the revised statutes, moneyed corporations were required to report to the comptroller, but the law was regarded as applying only to companies organized after the revision of the statutes and the requirement was not generally enforced. About fifty years ago the comptroller undertook to require reports from all life insurance companies of other states and countries, and invited them also from domestic companies.

He thus was able to lay before the legislature in 1849 the condition of a few of the companies at the end of 1848, in such form as the knowledge of the subject then

possessed by the state officers and by the companies enabled them to present it. There were then, I think, fifteen corporations in the United States authorized to insure lives, three of which, however, were chartered for other purposes and soon found it desirable voluntarily to withdraw from this branch of business. Of the rest, nine reported to the comptroller of New York.

By far the largest of the fifteen, the Mutual Life Insurance Company of New York, being a domestic company, did not report at that time, but two years later voluntarily presented a statement which deserves notice, since it was considered so satisfactory that it long continued to be the model upon which the official reports of other companies were constructed. The president and actuary unite in describing with much detail the large assets of the company, amounting January 31, 1851, to \$1,298,388.46, evidently regarding this vast sum as a complete guaranty to the state and its citizens of strength and lasting solvency. But the liabilities are given, in one lump sum at the end of the report, as \$15,600,000, with no intimation of the items of which they consisted. A balance sheet so constructed and exhibiting such a remarkable condition of affairs would scarcely meet the approval of the astute gentlemen who as commissioners of insurance for the several states now devote so much of their valuable time to the supervision of the companies. By referring to the annual report of the trustees for that year, however, we find that the whole amount insured upon lives, including a large proportion of short term insurances, was added to the debts due on all other accounts, and the gross sum acknowledged as liability. There appears to have been no provision for a reserve and no conception of its functions. The only improvement introduced in the following years by other companies which sent in their reports was to itemize the debit side of the account, so that we find the sums due upon policies matured and unpaid, overdue dividends and gross amounts in-

sured, set forth and added together as liabilities, in a form which represented each company as possessed of from seven to ten per cent. of the assets necessary to pay its debts.

The year 1848, however, was memorable in the early history of American life insurance, since an event which occurred early in the year gave a sudden stimulus to the business. In February the first mutual company completed its fifth year of activity. It had been founded by men wise enough to know that the nature of their enterprise made it impossible to test its merits by the results of a single year, and, therefore, in accordance with the general practice of the British companies, its charter provided for an accounting to its members, and a distribution of its surplus at the end of each five years. The first dividend period was naturally awaited by its policyholders with great interest. The books then showed that the losses by mortality had been far less, and the gains by interest on funds more than had been expected, and that if the same condition should prove permanent the premiums contracted for would nearly meet all future losses, without any considerable reserve fund. In the enthusiasm of the discovery the company made haste to declare a dividend of the greater part of the premiums paid, appropriating to the purchase of reversionary insurance \$355,642.60 of the entire accumulations, amounting at the end of the previous fiscal year to \$550,878.56. No allowance seems to have been made for future expenses, nor any actuarial investigation of the probable future losses.

The effect on the mind of the business community was noteworthy; life insurance became a financial attraction; new companies were projected in considerable numbers; and at least five were far enough advanced in organization to report themselves to the comptroller as possessed of ample capital and ready to issue policies, before the year ended. But four of the five disappeared within the next two years. Meanwhile the companies already in the field reaped the chief

benefit of the popular movement, and their business increased with unprecedented rapidity. At the end of 1848 there appears to have been about \$40,000,000 at risk upon policies issued by native as well as foreign companies for the whole period of life, besides a considerable amount, perhaps from \$3,000,000 to \$5,000,000, insured for short terms of from one to five years.

These insurances were almost wholly in the following companies, named in the order of their assets at the time: The Mutual Life Insurance Company of New York, the Mutual Benefit of New Jersey, the New England Mutual of Boston, the New York Life Insurance Company, the State Mutual of Worcester and the Connecticut Mutual of Hartford. A few small policies were in force in the Presbyterian Ministers' Fund of Philadelphia, the Massachusetts Hospital Life Insurance Company and the New York Life Insurance and Trust; while the Eagle, the Hope, the Trenton, the Hartford Mutual and the Union Mutual of Maine, were just organizing. Of the last five only the Union Mutual survives. But every American company which was issuing policies at the time of the first great life insurance dividend of 1848 has been uninterrupted in its growth and prosperity throughout the intervening half century, and has the public confidence to-day. The whole amount at risk in the six pioneer companies named above at the beginning of 1848 was \$30,490,362, including short-term policies; their entire gross assets were \$1,404,754. On January 1, 1898, the same companies had in force policies for \$2,374,492,584, and actual funds in hand of \$622,127,784. In fifty years they have multiplied their risks by seventy-eight, their accumulations by 443.

A turning point in the history of mutual life insurance in America was reached June 8, 1853, when Frederick S. Winston was made president of the Mutual Life Insurance Company of New York. For the first ten years of its activity it was directed by gentlemen chiefly engaged in



other commercial business, who made it an incident of their work, and the amateur spirit pervaded the management. Mr. Winston himself was at the time a prominent merchant, but had for seven years been one of the most diligent trustees, giving close attention to the detail work of the committees; and had formed a conception of its possibilities of future growth and influence far beyond the comprehension of most of his colleagues. At the time of his election his business was prosperous. He had fully determined to withdraw from mercantile business and devote himself exclusively to the company, but within a very short time after he assumed the presidency a mercantile panic occurred and the firm with which he was connected failed. Mr. Winston immediately resigned his presidency, saying that although it had been his intention to withdraw from all other business in order to give himself exclusively to the company, yet he feared that the failure would impair in some minds the moral standing of the company, and he could not consent to impose upon it in any degree the apparent strain of his mercantile failure. The trustees unanimously refused to admit this argument and insisted upon his retaining the presidency, and from that day throughout his life he had no connection with any other business than that of life insurance.

His sagacity and energy soon stamped his personality upon the entire organization and pervaded its work; and a period of rapid development began, such that when in 1885 he ceased at once to work and to live, the institution with which he was so long identified had become the foremost of its class in the world. When his presidency began its total funds were \$2,060,649; when it ended they were \$103,876,178; an achievement at that time unparalleled in financial history and largely due to the peculiar endowments of one great man. The dignity, breadth of view and personal ascendancy of a single character have rarely accomplished more completely the precise work for which he seemed to be destined.

#### Heavy Rains on the Coast.

The new year opened most auspiciously with an old-fashioned rainstorm, extending all along the coast and interior, well to the south in California. Later rains visited the entire southern country; and storms and showers have alternated since. The general feeling in all branches of business is hopeful. Another violent and general rain storm occurred on January 9 and 10.

#### The Mutual Life's New Policy Form.

INCONTESTABLE, WITH CASH SURRENDER  
AND PAID-UP VALUES, EXTENDED INSURANCE AND LOANS.

The Mutual Life Insurance Co. of New York began issuing on January 1 a new cash value policy. The new form is favorably mentioned everywhere, and will no doubt have a large sale in this field, under the direction of General Agents A. B. Forbes & Son.

According to a sample policy, at age 35 the annual premium on a \$10,000 policy will be \$368.70. After the policy has been in force one year, a grace of 30 days will be allowed in payment of premium, with interest at the rate of 5 per cent. per annum. After three full years' premiums have been paid, the policy becomes automatically paid-up on non-payment of any subsequent premium: or on satisfactory medical examination within thirty days, extended insurance will be granted, provided there be no unpaid loan; or the policy can be surrendered for cash, according to the accompanying table, with a deduction of any unpaid loan. After being in force three years, also, upon assignment of the policy as security, loans will be granted, according to the table, with interest in advance at the rate of 5 per cent. per annum. The first distribution of surplus is to be appropriated to the policy if in force at the expiration of twenty years, with annual subsequent distributions, payable in cash, or in paid-up insurance, etc., at the option of the insured. After two years from date of issue

the policy becomes incontestable if premiums have been duly paid.

From the table of paid-ups, extensions, surrender values and loans, ranging from the 3d to the 30th year, we select the following as samples, under a \$10,000 policy, age 35, annual premium \$368.70:

End of third year, \$1,500 automatic paid-up, 4 years 5 months extended insurance, \$450 cash surrender value, \$690 loan.

End of fifth year, \$2,500 paid-up, 9 yrs. 2 mo. extension, \$990 cash, \$1,280 loan.

Tenth year, \$5,000 paid-up, 16 yrs. 8 mo. extens., \$2,570 cash, \$2,880 loan.

Fifteenth year, \$7,500 paid-up, 20 yrs. 7 mo. extens., \$4,250 cash, \$4,640 loan.

Twentieth year, \$10,000 paid-up, \$6,310 cash, \$6,310 loan.

Twenty-fifth year, \$10,000 paid-up, \$6,520 cash, \$6,520 loan.

Thirtieth year, \$10,000 paid-up, \$7,020 cash, \$7,020 loan.

The guaranteed values on the ordinary life policy, age 35, for \$10,000, range as follows:

End of third year, \$860 automatic paid-up insurance, 3 yrs. 5 mos. extended insurance, \$170 cash, \$350 loan.

Fifth year, \$1,410 paid-up, 5 yr. 9 mo. extended, \$570 cash, \$740 loan.

Tenth year, \$2,770 paid-up, 10 yr. 2. mo. extend., \$1,490 cash, \$1,680 loan.

Fifteenth year, \$4,220 paid-up, 12 yr. 7 mo. extend., \$2,560 cash, \$2,810 loan.

Twentieth year, \$5,390 paid-up, 13 yr. 6 mo. extend., \$3,890 cash, \$3,890 loan.

Twenty-fifth year, \$6,400 paid-up, 12 yr. 11 mo. extend., \$4,200 cash, \$4,350 loan.

Thirtieth year, \$7,250 paid-up, 11 yr. 7 mo. extend., \$4,970 cash, \$5,120 loan.

#### Suicide Statistics.

The Chicago *Tribune* recorded 5,920 suicides in 1898, or nearly 700 fewer than in 1897. Of the total 5,920, 4,586 were males and 1,634 females. Poison was the favorite means, with 2,126 persons; but 2,037 preferred powder and ball, and 788 hanged themselves. Nobody seems to have selected a painless method.

American Union stock recently sold at 13.

Brice of Ohio left a fortune of only \$600,000, \$500,000 of which was life insurance.

#### Privilege of Change.

The Phoenix Mutual Life Ins. Co., represented by Osborne & Hicks, issues a policy giving the insured the privilege of changing it at the end of five years, for a 20-payment or a 20-year endowment policy, by paying the difference or charging the difference as a loan. So attractive a policy as this is worth the special consideration of the solicitor.

#### M. R. Higgins Elected Second Vice-President.

Superintendent Higgins of the Pacific Mutual Life Insurance Company was elected second vice-president of that sterling California institution on January 9. In addition to his new duties, Mr. Higgins will as heretofore continue to act as general superintendent of the Pacific Mutual. He has been doing good work for the company, and his new honors are well deserved.

#### LIFE NOTES.

THE Travelers did well last year.

THE Keystone Mutual Benefit of Allentown, Pa. has failed.

THE Royal Arcanum will show a loss of membership in 1898.

THE Maine Benefit Association has increased its assessments fifty per cent.

THE National Life of Montpelier now has \$16,146,052 assets and \$1,929,338 surplus. New business last year, \$12,869,856.

THE National Life declined to allow some of its agents to make pictorial capital out of the fact that President Dewey and Admiral Dewey are brothers.

THE second anniversary of President's Scott's connection with the Provident Savings was made noteworthy by the "presentation" of about \$2,000,000 of applications.

ADVANCE "round" figures of the Equitable Life: In force, \$980,000,000; income, \$50,000,000; new assurance issued, \$170,000,000; total assets, \$255,000,000; surplus, \$55,000,000. Gains, all.

THE Mutual Reserve Fund accepted overdue premiums from a member until he fell sick. Then it refused. But the Missouri supreme court rules that such a discrimination "doesn't go."

LIFE insurance companies in England are being urged to reject unvaccinated applicants hereafter. A new law permits conscientious objectors to escape compulsory vaccination, and an epidemic of smallpox is predicted.

The mortality of persons engaged in the manufacture or sale of intoxicating liquors, in Great Britain, is 74 per cent. greater than that of the average for all occupations, according to Sec. McLauchlan of the Scottish Equitable.

THE Western Mutual Life Association of Chicago collected \$57,000 in fourteen months, and in the same time paid \$69,000 for salaries and expenses and only \$2,000 to policyholders. The Michigan insurance department severely criticises the association.

A CHICAGO FIRM (Montgomery, Ward & Co.) presented to each of about 150 of its married employes, as a Christmas gift, a life policy for \$1,000 in the Prudential of Newark, N. J. The firm paid the first year's premium. A Christmas gift of \$150,000 deserves mention.

THE North American Life is a New York enterprise, with \$200,000 cash capital and a surplus. Albert Freeman, formerly with the Equitable and latterly with the National Life Association is the organizer. The North American Life is to do a legal reserve business only. Boss Croker is said to be behind it. No tramp examiner will trouble the new enterprise.

**BANKRUPT.**—Lee B. Durstone, local manager for the New York Life at Columbus, O., went into bankruptcy on December 31, with debts amounting to \$200,000 and nominal assets of about \$1,000. Nearly all the creditors are Iowa banks. Durstone formerly lived in Iowa and represented the Equitable of Des Moines, which company attached his assets five years ago.

THIS is a cut direct from the *Baltimore Underwriter*: We sympathize with Col. Dyer and other agents in their hard struggle with agents who run business on "excess compensation," and will extend to them all influence in our power, if they will go at the "evil" in the right way. The companies which pay "excess compensation" are the real promoters of rebating. Bring your heavy artillery to bear upon the real offenders. We know the difficulty that lies in the way, but the *compact* can act for all members. And if the *compact*, through Mr. Reed, will suggest a law imposing a fine of \$1,000 in each case on

a company which pays more than 25 per cent. on first year's premium and 5 per cent. on renewals or any other compensation under any other name, the states may enact such a law, and that would end rebating. We don't promise our support, but such a law would kill rebating as dead as a mackerel, and nothing else will.

#### Northwestern Life Assurance Company of Chicago.

RESIGNATION OF THE MANAGEMENT—OFFICERS OF IOWA LIFE INSURANCE CO. ELECTED THEIR SUCCESSORS.

The condition of the Northwestern Life Assurance Co., formerly the Northwestern Masonic Aid, has been unsatisfactory for some time. The membership has fallen off enormously in the past two years.

Extraordinary efforts have been made to save the association. The name was changed and a new class of members was created, to whom stipulated premium policies were issued. All the insurable members of the old post mortem assessment class were urged to give up their certificates in exchange for the new stipulated premium contracts. Those who did not or could not accept this offer were compelled to pay increased assessments, until the rates became prohibitory for the older members.

Now comes the announcement that Messrs. Avery, Watts, Neely, Taylor, Law, Stoddard, Heinemann, Stevens and Ross, members of the board of trustees, "have all resigned without compensation," and the following gentlemen connected with Iowa Life Ins. Co. have been elected their successors: C. E. Mabie, O. D. Wetherell, Judge Abner Smith, D. A. Pierce, R. E. Sockett, E. L. Barber, W. F. Correll, A. T. Parish and C. L. Wright. Mr. Mabie is president of the Iowa Life, Mr. Pierce is vice-president, and Mr. Sockett is secretary, etc. The change means the substitution of the officers of the Iowa Life for those of the Northwestern Life, and ultimately, we imagine, the taking over of the stipulated premium business by the former company. Both companies will have offices beneath the same roof in the Home insurance building in Chicago, and can operate at reduced expenses. While President Mabie has had practical experience in converting an assessment association into a regular life insurance company, it does not seem probable that the Northwestern will be operated any longer than may be necessary to transfer the

membership to the regular company, the Iowa Life. Such a transfer would certainly be better for the members, in the long run.

There is nothing, however, in the announcement of the new management directly confirming this supposition on our part. The reasons given for the change are the great age of the founder and manager, Mr. Stoddard, and the determination of the members of the board of trustees to be also relieved of the burdens of management. The new trustees are recommended as highly respectable and worthy of all confidence.

The financial condition of the Northwestern Life has undoubtedly been thoroughly investigated by the new management and found satisfactory enough to warrant the responsible relations which the officers of the Iowa Life assume by becoming its officers also.

The insurance department of Illinois, of date September 30, 1898, shows that the present stipulated premium rates on ordinary life and limited premium life policies are based on the American tables and interest at  $4\frac{1}{2}$  per cent. interest on the reserves, with \$4 loading for each \$1,000.

The old or post mortem business has decreased since January 1, 1898, by lapse, transfer and death, from \$71,144,500 to \$18,039,000, a decrease of \$53,075,500. The stipulated premium policies in force have increased by transfer and new business, during the same time, from \$27,473,900 to \$41,403,400, an increase of \$13,929,500. This is a very large gain, but we infer that it was made up largely of business drawn from the old post mortem assessment department. The assets now amount to \$1,101,979, with a net liability of about half on account of outstanding policies.

The membership is to be congratulated on the change of management, at least, whatever time may bring forth. The affairs of the Northwestern Life will doubtless be disposed of to the best possible advantage of the members, by President Mabie and his associates; but the work of dealing justly with the post mortem class, and at the same time giving them some degree of protection, will task the abilities and resources, of the new management to the utmost.

#### RECEIVED.

*Revelations in Assessment and Fraternal Life Insurance:* by John J. Habrich, 2043 Seventh Avenue, New York. Price, flexible leather cover, \$1.50. Seems to be devoted largely to "the largest assessment concern in the world," the failure of which is the logical con-

clusion. The book would be more serviceable to solicitors if the author had named this "largest assessment concern." "Revelations" contains some valuable tables, and the author's arguments all point to the inevitable downfall of all forms of assessment insurance.

#### New York Stipulated Premium Law.

S. H. Wolfe, the New York actuary, who is actuary for the Connecticut insurance department, has an interesting discussion of the New York stipulated premium law in *Vigilant*. Mr. Wolfe says that his remarks do not constitute "by any means an exhaustive study of the possibilities of the law, but are simply one aspect of the situation, which comes to the front most frequently. I have not, as you see, taken up the question of cash surrender values, which are also provided for in the law."

Mr. Wolfe's opinion, in the form of a report, is as follows:

On March 18, 1898, the insurance laws of the State of New York were amended in order to create a class of insurance corporations, which may be designated as "stipulated premium companies or associations." There is little doubt but that the underlying motive of the associations which advocated this new creation was a desire to be classed no longer with the assessment companies or associations which, in the past few years, have not, in the majority of cases, been conducted in a manner satisfactory to the policyholders of the country.

The law, as it stands on the statute books to-day, is a curious jumble of unscientific restrictions. While the act was probably designed to render more secure the policy contracts of this class of corporations, it in reality defeats this purpose by leading the policyholders into the belief that his contract is protected by sufficient laws, when in reality the restrictions which are placed upon stipulated premium companies are not such as to guarantee the futurity of the contract or the stability of the premium.

Briefly, the principal points embodied in the new law are:

First, that companies shall deposit \$100,000 with the Superintendent of Insurance of the State.

Second, that the minimum premium which the company may charge is placed at a net one-year term rate (according to the combined experience 4 per cent. table at age of entry), with a loading of 25 per cent.

Third, that the company must maintain as a reserve fund the equivalent of one premium (annual, semi-annual, quarterly or bi-monthly) on each policy, which premium must be calculated as the proportional part of a net one-year term insurance at the attained age of the insured. On limited payment contracts, however, it must maintain the regular reserve.

Fourth, that if the assets of the company are not sufficient to maintain this reserve, the Superintendent of Insurance shall require that the company levy an additional assessment in order to bring the assets up to the reserve mark; and

Fifth, when the assets exceed the liabilities by 10 per cent., the additional surplus may be divided among the policyholders.

These in brief are the characteristics of the law, and it remains to be seen whether they will be able to withstand the test of cold logic.

In the first place, the maximums, which the companies may charge are not fixed by law, and practice shows that this class of corporations is charging nearly as much as the average legal reserve company. The question then naturally suggests itself as to whether the policyholder is secure under this law to the same degree that he is under the law governing legal reserve companies.

Assuming, as I have said before, that the premiums are about the same, the following table is instructive as showing the amount which must be retained in each company's possession under both plans. In the second column is shown the reserve which the insurance department of the State of New York requires such companies as the Equitable, Mutual, United States, Provident Savings, Washington, Travelers, Union Central, etc., to maintain on a whole life policy issued at age 35 for \$1,000. In the third column is shown the reserve which the same department requires a stipulated premium company to maintain on a similar policy:

|                     | Old Line. | Stipulated. |
|---------------------|-----------|-------------|
| 1st year . . . . .  | 15.67     | 8.93        |
| 2d year . . . . .   | 27.34     | 9.12        |
| 3d year . . . . .   | 39.40     | 9.31        |
| 4th year . . . . .  | 51.85     | 9.52        |
| 5th year . . . . .  | 64.73     | 9.74        |
| 6th year . . . . .  | 78.03     | 9.96        |
| 7th year . . . . .  | 91.79     | 10.20       |
| 8th year . . . . .  | 106.00    | 10.48       |
| 9th year . . . . .  | 120.66    | 10.82       |
| 10th year . . . . . | 135.72    | 11.25       |
| 15th year . . . . . | 215.87    | 14.48       |
| 20th year . . . . . | 302.38    | 19.53       |
| 30th year . . . . . | 485.44    | 39.25       |
| 40th year . . . . . | 657.09    | 85.07       |

In other words, although the policyholder has contributed, to all intents and purposes, the same premium to both companies, at the end of forty years, the stipulated premium company is required to have on hand only \$85.07, while the old-line company must have \$657.09.

"It is hard to understand the reasoning of the promulgators of this law when they provided such a miserably inadequate reserve for whole life policies, and yet prescribed the regular reserve for limited payment life contracts. I can see no actuarial reason for this discrimination, because they are both endowment policies, maturing when the insured reach the age of 100, the only difference being that in the limited payment contract the premiums are payable in a stated number of payments.

The law also presents another interesting inconsistency, inasmuch as it requires that the stipulated premium company shall maintain upon a policy written at a certain age, and for a certain amount, with premiums payable quarterly, a reserve only one-quarter as large as upon a similar policy issued with premiums payable annually. The absurdity to which this gives rise is best illustrated by a concrete example. By referring to the above table it will be seen that the company must have on hand at the end of the seventh year on the policy named \$10.20, while if the policyholder then desires to pay his premium quarterly, at the end of the next year the company will be required to have on hand only \$2.62; in other words, although the policy is a year older, the company is required to have only about one-quarter as much on hand as it had the year before.

The most regrettable feature in connection with the affair is that it affords the possibility of misleading the public in regard to the character of the insurance. Departments are already hearing rumors of the improper representations made by agents of these companies, and it is to be hoped in the interest of honesty and morality that the future will not bring forth a similar crop to that for which the seeds were sown by assessment associations.

#### *Talks with Policyholders.*

Read your policy.

Never over-insure.

Don't depend on any state insurance department's certificate of authority. Think for yourself. Insurance commissioners have licensed insolvent and fraudulent companies.

## ACCIDENT, SURETY, ETC.

**7,345 Americans Accidentally Killed in 1898.**

According to statistics compiled by the *Tribune* of Chicago, the loss of human lives in the United States during the past year exceeded 7,345, distributed as follows as to cause:

By railroad accidents, 3,590, an increase of over 800. By drowning, 3,110. By explosions, 629. By falls, 599. By mining accidents, 580. By cyclones, etc., 502. By lightning, 255.

The number of seriously injured was 2,616, as compared with 2,428 in the previous year. The list of marine disasters shows that 3,655 persons lost their lives on the ocean, and 75 were lost on inland waters, a total of 3,730, as compared with 2,426 in 1897.

## NOTES.

A NEW accident policy insures \$2,500 for blindness caused by disease.

A RECEIVER is asked for the American Indemnity & Assur. Co. of Indianapolis.

THE Union Accident Co. of Denver, C. H. Green secretary, is being organized.

A NEW French law requires seamen to be insured against accidents and sickness.

COMPLAINT is loudly made that the new Maryland Casualty is not "toting fair."

THE Fidelity & Casualty issues a special accident and health policy for railroad employees.

THE Fidelity & Casualty insures against robbery of messengers, when the act is seen by two persons.

AN Eastern man yawned so long and so hard, after reading a Sunday morning paper, that he ruptured a blood vessel and died.

THE UNION CASUALTY recently put a swindler behind the bars. This man of many aliases played a new game. He fell from street-cars in the old way, but he first loosened the screws from the hand-bars, and thereby removed suspicion as well.

AT the recent liability conference, Geo. F. Seward, of the Fidelity & Casualty, was elected president, succeeding the late George Munroe Endicott, of the Employers Liability. It is probable, as a result of the meeting, that rates for the team hazard will be increased.

A NEW health policy covers appendicitis, diabetes, bronchitis, pleurisy, etc. What insurance editors need is a policy covering gout.

RECENT British statistics indicate a considerable decrease in mortality from accident, in the past quarter-century, among miners, seamen, fishermen and railwaymen.

THE Union Casualty Company of St. Louis has been awarded the contract for the insurance of the members of the Baltimore Fire Department at a rate of \$5.00 per man. There are 507 lives covered under this policy, which covers \$500 for death, \$500 for total disability, and \$250 for the loss of an arm or leg.

THE London Guarantee & Accident is defendant in a suit for \$5,000 on the life of a man who had a severe fall. Three months later he died of cancer of the liver. The beneficiary contends that the disease was the result of the fall. Commercial men have subscribed funds to enable the widow to carry the case in the Dominion courts.

THE Western Accident Association of Marshalltown, Ia., was a model of its kind, if we may base an opinion on the following letter from an official, vouched for by a Boston paper: "The Western Accident has Closed up its Business Nov. 1st Just past, business not Profitable. The Association went out as it Started, out of Dept to All. With no unpaid Claims of any kind what Ever. Quit by Cancellation of all out Standing policies Returning the uncrnd Prem' to them: We have Paid in Claims Over \$19,000.00. Yours Truly."

**Accident Companies Must Pay Suicide Claims in Missouri.**

THE state of Missouri has a law fostering the suicidal tendencies of its citizens. It provides that in suits on "policies of insurance on life" it shall be no defense that the insured committed suicide, unless the company can prove the impossible, to-wit, that the insured contemplated suicide when he made his application. "Any stipulation to the contrary is void," the legislature thereby denying to its citizens the right to make a contract for themselves. In a recent case, in which an accident company was defendant, the supreme court of Missouri held that an accident policy covering loss of life is a policy of insurance on life," subject to this suicide statute. Any Missourian can now cheaply load up with accident insurance, then load his gun and bid farewell to his vale of tears, with the calm assurance that as nobody can prove

he contemplated suicide, the accident companies will be compelled to pay his family a fortune.

#### INSURANCE.

#### Mutual Fire Insurance Companies Which Ceased to Do Business in 1898.

For the following list we are indebted to the *Weekly Underwriter*:

- Etna Mutual, Concord, N. H.
- American Manufacturers Mutual, Concord, N. H.
- Buffalo Mutual Fire, Buffalo, N. Y.
- Butler Mutual Fire, Butler, Pa.
- Citizens Mutual Fire, Somerville, N. J.
- Reinsured in the German-American of New York.
- Cornwall Mutual Fire, Lebanon, Pa.
- Essex Mutual Fire, Salem, Mass. Reinsured by the Lancashire.
- Farmers and Merchants Fire, Blooming Prairie, Minn.
- Farmers Mutual Fire, Danville, Pa.
- Fidelity Mutual Fire, Philadelphia, Pa.
- Globe Mutual Fire, Philadelphia, Pa.
- Harvard Mutual, Boston, Mass.
- Highland Mutual Fire, Newburgh, N. Y.
- Home Manufacturers and Traders Mutual, Concord N. H.
- Long Island Mutual Fire, Patchogue, N. Y.
- New York and Brooklyn Mutual Fire, New York city.

Ohio Druggists Mutual, Toledo, Ohio. Reinsured by the Commercial Mutual of Sandusky, Ohio.

- Peoples Mutual Fire, Ravenna, Ohio.
- Queen City Mutual Fire, Buffalo, N. Y.
- Reinsured in the Hartford Fire.
- Security Mutual Fire, Providence, R. I.
- Union Mutual Fire, Jersey City, N. J.
- United Fire, Providence, R. I.
- Farmers' township mutuals are not included in this list.

The Electric City Lloyds of Buffalo was reinsured by the Queen City Mutual of Buffalo, and ceased doing business.

#### FIRE NOTES.

THE Phoenix Fire received £200 (\$1,000) "conscience money."

THE Netherlands Fire of Holland has been admitted to New York.

THE Individual Underwriters caught on to \$150,000 loss at "Terry Hut."

TEN Missouri town mutuals have failed.

THE new North Germania Fire of New York will be managed by E. Harbers.

THE Western Assurance has reinsured half the business of a New York company.

THE Aetna Mutual Fire is a new Denver venture in the interest of the unemployed.

THE attempt to secure control of the Hanover Fire stock has been finally abandoned.

THE Atlas has purchased a controlling interest in the King's County Fire of New York.

THE Agricultural has reinsured the business of the Broadway and half the business of the Globe.

MILWAUKEE fire patrol salaries have been cut 10 per cent. because of reduced premium receipts.

THE Globe and the Rutgers, New York insignificants, have consolidated. The pair can now cast a shadow.

THE Missouri supreme court has sustained the law authorizing local boards in cities of over 100,000 inhabitants.

THE Co-operative Fire Insurance Bureau, by one of the Louisville Sullivans, has every indication of being a wildcat.

FIRE insurance companies in the United States pay on the average taxes equal to 15 per cent. of their net income.

THE Syracuse German, \$200,000 capital, is a new enterprise, whose organizers are not afraid of the alleged determination to kill off the New York locals.

CHICAGO.—R. S. Critchell has given up his general agency business, owing to a new Union rule. The several companies will hereafter transact their Northwestern business direct from the home office.

A SUCCESSION of sprinkler failures is reported in Great Britain. Great loss of property followed in consequence of such failures. Now the question is, Is this increase due to neglected sprinkler plants or to the increased sprinkler protection of poor risks? As long as only first class risks had sprinkler plants, the loss from sprinkler failures was of course very small; but now, with such protection generally applied to secure lower rates, it is possible that neglect and inferiority of risk combine to discredit the work of the automatic sprinkler.

#### For the Good of the Business.

We welcome all suggestions and contributions in the interest of sound underwriting of every sort. The *Coast Review* is published for the good of the business.

#### Manager and Secretary Rutter.

The directors of the London & Lancashire Fire Insurance Company appointed F. W. P. Rutter to succeed Mr. Fothergill as manager. Mr. Rutter has been the sub-manager. He became manager and secretary on January 1.

#### Undergrounders.

Many fire offices of dubious character are doing an unauthorized business in the Pacific West. More especially in the three coast line states. As companies that deliberately break the laws are on a moral level with wildcats that can not obey them, we shall take pleasure in printing a list of undergrounders, with an added warning to property-owners.

Locals and specials are invited to keep a lookout for these parasites, and report them on discovery, to this journal. Their traces are usually found in the United States mails, and the postal authorities will destroy them on due evidence and petition.

#### Danger from Hanging Lamps.

We have recently noted a number of fires caused by falling lamps. Coal oil lamps are suspended by chain from a hook or ring screwed into the ceiling. In time rust or rot loosens the hook, and the lighted lamp falls, by its own weight or as the result of an extra strong downward pull of the chain, in the act of bringing the lamp within easy reach for lighting. An explosion generally follows: the flaming oil is scattered on floor and wall, and the fire that follows is seldom extinguished. Such lamps are usually found in wooden houses and in localities with inferior or no fire protection. The probability of explosion is increased by the use of metal instead of glass lamps, for the temperature of the oil in the former is always higher than in the latter.

#### One Hundredth Birthday of Providence-Washington Ins. Co.

On the 14th of this month the Providence-Washington Insurance Company completed a century of existence, it having begun business on January 14, 1799. A number of the prominent business men of Providence, Rhode Island, undertook the organization of the Providence Insurance Company in 1798, and the beginning of the following year found the new enterprise well under way, with an office on the north side of Market square, then as now the center of the city. It is worthy of note that the company has ever since maintained an office with windows facing this square. In 1817 the Providence and the Washington, likewise of Providence town, consolidated. The joint name Providence-Washington has been maintained ever since.

In all these hundred years the company has stood in the front rank, side by side with the big Eastern and foreign offices, in sound practices and choice business. The management has never departed from the conservative methods which make for solvency and permanence, and has therefore commanded the entire confidence of both underwriters and property-owners.

The president, J. H. DeWolf, has been the chief executive of the company for a quarter of a century, and the reputation for prudence and skillful underwriting with which he assumed the responsibilities of the position has been increasing ever since.

On this Coast the fire business of the company is carried on by General Agents Butler & Haldan, while the marine department is represented by Wm. J. Dutton, vice-president of the Fireman's Fund Ins. Co.

#### Corrugated Iron Buildings.

In the pioneer days in California, after the sweeping conflagrations of pine buildings in San Francisco, corrugated iron buildings were shipped round the Horn, in sections. It was believed that the problem of fire protection had thereby been solved. The new buildings, con-



structed in sections, were eagerly bought; and valuable mercantile stocks were placed within their iron walls, in the confident belief that no exposure fire could endanger them. A number of these corrugated iron buildings exist to-day in old San Francisco and in some of the interior towns. It was soon found, however, that though affording some minor protection, the corrugated iron curled in a fierce heat and exposed the wooden backing and contents to the touch of the flames.

#### Dry Weather and Increased Fire Loss.

It will not be disputed that in California at least there is a relation between the annual rain fall and the fire loss. It is not necessary to accuse the state with an increased moral hazard on account of a deficient rainfall and the resultant hard times. The increased physical hazard will alone explain the increased amount of the fire loss. Long continued dry weather empties reservoirs and converts frame buildings and shingle-roofs into veritable tinder. Even the chimneys are unfavorably affected by a drouthy period. Mortar loosens, basal timbers shrink, crevases start or enlarge; and—in the night usually—the existence of a defective flue is found too late to save the building.

The rainfall in California in the winter of 1897-98 was light. In San Francisco and vicinity, for example, it was only nine inches, whereas the average annual rainfall is twenty-four inches. The long dry season which followed brought a greatly increased physical fire hazard throughout California generally, except very near the coast where prevailing fogs insure some degree of moisture. The large increase in the fire loss of California in 1898 must be attributed, in the main, to the drouthy season. Whether or not any of this increase may fairly be charged to the moral hazard, the reader is invited to form his own opinion, for it is only a matter for conjecture. "Times" have been unfavorably affected in many localities by the dry winter of '97-98. The wheat yield was unfortunately small at a time when the price of wheat was the highest

for many years. The loss to the farmers, some of whom were not justified in harvesting at all, was therefore doubly unfortunate and discouraging. The far extending disastrous effects of the drouth on merchant and mechanic as well as farmer, may easily be imagined. The insurance man, in turn, was a loser, both in premium income and in loss claims.

#### Utah Utterings.

Special agent Frederick O'Leary Buck is a visitor from Denver. He is heading for the Montana Field.

Special Agent Geo. H. Mendell Jr. is visiting the home office, and spending the holiday season in California.

Special Agent E. J. Jolly is home for the holidays, and is looking after the Utah agencies of his companies.

Special Agent Junius Young has been visiting the agents of the Home in the Wyoming field, returning to spend the holiday season with his family.

Manager Ben Smith of the Connecticut is visiting the agency in this city. He reports prospects for the New Year very bright and encouraging for a general increase in business on the Pacific Coast.

Special Frank M. Avery is visiting Salt Lake, accompanied by his wife. During his stay, he has transferred the Fire Association supplies to the Heber J. Grant & Co. agency, the company having been retired from the Caine & Hooper Co. agency.

It is rumored that the newly appointed special agent of the Scottish Union & National, Harry L. Luke of Butte, Montana, is soon to remove his family to Salt Lake, and reside here.

"HATU."

The Western Union will probably meet in St Louis in the first week in February.

PROMAINE poisoning caused the death of Wm. McLaren, assistant secretary of the Royal Ins. Co.

GEORGE T. CRAM is an old soldier and a member of the Loyal Legion. His motto now is once again what it was over thirty-five years ago, "The Union must and shall be preserved." And he is fighting hard.—*Intelligencer*.

**December Fires.****Washington.**

|  |          |
|--|----------|
| 7. Sprague, fr bldg, office bldg and gen'l mdse: |          |
| Ins. Co. North America . . .                     | \$468    |
| St. Paul . . . . .                               | 500      |
| 15. Spokane, dwg:                                |          |
| Atlas . . . . .                                  | \$1,000  |
| .. Tacoma, fr dwg:                               |          |
| London & Lancashire . . .                        | \$855    |
| 20. Vancouver, fr bldg & conts:                  |          |
| Lion . . . . .                                   | \$1,010  |
| 23. Whitman co., fr dwg:                         |          |
| American. Pa. . . . .                            | \$575    |
| 18. Bucoda, country store:                       |          |
| British America . . . . .                        | \$1,100  |
| 20. Dayton, hhd furni:                           |          |
| Manchester . . . . .                             | \$538    |
| Losses under \$500 . . . .                       | \$5,075  |
| Total Washington . . .                           | \$11,621 |

**Oregon.**

|  |         |
|--|---------|
| 4. Harney co., farm dwg and contents:      |         |
| Norwich Union . . . . .                    | \$1,000 |
| 4. Junction City, fr bldg and contents:    |         |
| Liv. & Lon. & Globe . . .                  | \$3,611 |
| 6. Portland, mdse in fr bldg:              |         |
| Liv. & Lon. & Globe . . .                  | \$4,500 |
| 5. Portland, boots and shoes:              |         |
| Lancashire . . . . .                       | \$500   |
| 3. Portland, hhd furni & wearing apparel:  |         |
| German-American . . . .                    | \$1,000 |
| .. Portland, stock groceries:              |         |
| Connecticut . . . . .                      | \$1,500 |
| 13. Portland, fr bldg:                     |         |
| North British & Mer. . .                   | \$1,100 |
| 28. (Nov.) Portland, furni & fix:          |         |
| Fire Association of Pa. . .                | \$504   |
| 22. Portland, fr bldg and stock groceries: |         |
| Scottish Union & Nat'l .                   | \$1,250 |
| Commercial Union . . . .                   | 700     |
| 7. Roseburg, br courthouse:                |         |
| Northern . . . . .                         | \$2,000 |
| Hamburg-Bremen . . . .                     | 1,000   |
| London . . . . .                           | 2,000   |
| Hartford Fire . . . . .                    | 2,000   |
| Fireman's Fund . . . . .                   | 1,000   |
| 9. Roseburg, office furni & fix:           |         |
| Sun Ins. Office . . . . .                  | \$1,362 |
| 6. Sellwood, stock:                        |         |
| Fire Association of Pa. .                  | \$575   |
| .. Summerville, stock:                     |         |
| Fire Association of Pa. .                  | \$2,000 |

|                              |          |
|------------------------------|----------|
| 28. Summerville, flour mill: |          |
| Ins. Co North America .      | 1,200    |
| Losses under \$500 . . . .   | \$5,526  |
| Total Oregon . . . . .       | \$34,328 |

**Montana.**

|                            |          |
|----------------------------|----------|
| 2. Near Butte, cord-wood:  |          |
| Hamburg-Bremen . . . .     | \$1,877  |
| Commercial Union . . . .   | 3,755    |
| Alliance . . . . .         | 1,875    |
| Union Assurance . . . .    | 1,900    |
| 19. Helena, fr foundry:    |          |
| British America . . . . .  | \$1,191  |
| Springfield . . . . .      | 1,190    |
| Losses under \$500 . . . . | \$2,709  |
| Total Montana . . . . .    | \$14,497 |

**New Mexico.**

|  |          |
|--|----------|
| 27. Santa Fe, adobe bldg & stock:        |          |
| Fireman's Fund . . . . .                 | \$3,600  |
| Queen . . . . .                          | 1,713    |
| Royal . . . . .                          | 2,278    |
| Scottish Union & Nat'l .                 | 1,570    |
| Palatine . . . . .                       | 2,000    |
| National, Hartford . . .                 | 1,800    |
| 27. Lamy, dwg, store, bldg and contents: |          |
| National, Hartford . . .                 | \$1,500  |
| Atlas . . . . .                          | 1,750    |
| Scottish Union & Nat'l .                 | 1,000    |
| British America . . . . .                | 1,000    |
| Palatine . . . . .                       | 500      |
| Losses under \$500 . . . .               | \$867    |
| Total New Mexico . . .                   | \$19,878 |

**Colorado.**

|  |         |
|--|---------|
| 6. Boulder, mdse in br bldg:             |         |
| Palatine . . . . .                       | \$712   |
| 20. Cripple Creek, store bldg and stock: |         |
| National, Hartford . . .                 | \$650   |
| 18. Greeley, stock dry goods:            |         |
| North British & Mer. .                   | \$1,000 |
| 31. Near Ouray, farm property:           |         |
| Western . . . . .                        | \$750   |
| 20. Trinidad, fr dwg and barn:           |         |
| Lion . . . . .                           | \$839   |
| Losses under \$500 . . . .               | \$5,050 |
| Total Colorado . . . . .                 | \$9,001 |

**Idaho.**

|                                      |         |
|--------------------------------------|---------|
| 7. North Lapwai, wheat in warehouse: |         |
| American, Pa. . . . .                | \$1,488 |
| London & Lancashire . .              | 1,250   |
| Merchants . . . . .                  | 3,300   |
| Connecticut . . . . .                | 539     |
| 29. Latah co., fr dwg:               |         |
| Phoenix, Hartford . . . .            | \$650   |
| Losses under \$500 . . . .           | \$778   |
| Total Idaho . . . . .                | \$8,005 |

**Arizona.**

|                                   |         |
|-----------------------------------|---------|
| 16. (Nov.) Florence, dwg:         |         |
| Commercial Union . . . .          | \$500   |
| 4. Phoenix, br store bldg:        |         |
| Phoenix, Hartford . . . .         | \$717   |
| 4. Phoenix, house & office furni: |         |
| Royal Exchange . . . . .          | \$500   |
| 4. Yuma, saloon:                  |         |
| Etna . . . . .                    | \$1,000 |
| Losses under \$500 . . . .        | \$69    |
| Total Arizona . . . . .           | \$2,786 |

**Utah.**

|                                     |         |
|-------------------------------------|---------|
| 26. Salt Lake City, stlk groceries: |         |
| Royal Exchange . . . . .            | \$1,750 |
| .. Salt Lake, mdse in store bldg:   |         |
| Phoenix, Hartford . . . .           | \$500   |
| Losses under \$500 . . . .          | \$821   |
| Total Utah . . . . .                | \$3,071 |

**British Columbia.**

|                              |         |
|------------------------------|---------|
| 30. Victoria, tobacco stock: |         |
| Etna . . . . .               | \$1,000 |
| .. Moodyville, dwg conts:    |         |
| Connecticut . . . . .        | \$1,000 |
| Losses under \$500 . . . .   | \$855   |
| Total British Columbia .     | \$2,855 |

**Nevada.**

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$218 |
|----------------------------|-------|

**Hawaii.**

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$183 |
|----------------------------|-------|

**Wyoming.**

|                            |           |
|----------------------------|-----------|
| Losses under \$500 . . . . | \$366.    |
| Total Outside Territory .  | \$106,809 |

**California.**

|  |         |
|--|---------|
| 12. Alameda, hay:                            |         |
| Orient . . . . .                             | \$1,600 |
| Sun . . . . .                                | 1,600   |
| 12. Alameda co., fr dwg & conts:             |         |
| North British & Mer. .                       | \$ 960  |
| 5. Alameda co, roadhouse:                    |         |
| Norwich Union . . . . .                      | \$1,600 |
| 23. Albion lumber yard:                      |         |
| Royal . . . . .                              | \$1,000 |
| 8. Aptos, gen'l mdse:                        |         |
| Imperial . . . . .                           | \$ 600  |
| 2. Berkeley, fr store bldg and contents:     |         |
| Home . . . . .                               | \$1,999 |
| .. Contra Costa co., dwg, barn and contents: |         |
| Pennsylvania . . . . .                       | \$847   |
| .. Dunsmuir, dwg and conts:                  |         |
| Fireman's Fund . . . . .                     | \$2,200 |
| .. Golden Gate, fr dwg:                      |         |
| Pennsylvania . . . . .                       | \$700   |

|   |   |  |
|---|---|--|
| 14. Eureka, dwg & stkgroceries:<br>Ins. Co. North America . \$500<br>Hanover . . . . . 500  | 19. Los Angeles, stock groceries:<br>German-American . . . \$600  | 12. Sacramento, br store & stock<br>groceries:<br>British America . . . \$1,267<br>Queen . . . . . 528<br>Royal . . . . . 951  |
| 16. Fresno, gen'l fire:<br>.Etna . . . . . \$ 2,500<br>Aachen & Munich . . . 2,500<br>Hanover . . . . . 2,500<br>Pennsylvania . . . . . 1,250<br>Phoenix, Hartford . . . 1,650<br>Svea . . . . . 2,500<br>Palatine . . . . . 3,500<br>Scottish Union & Nat'l 4,000<br>Atlas . . . . . 3,000<br>Hartford Fire . . . . . 3,000<br>Liv. & Lon. & Globe . 17,500<br>Manchester . . . . . 2,350<br>Caledonian . . . . . 1,900<br>American, N. J. . . . . 1,000<br>American, N. Y. . . . . 2,500<br>St. Paul . . . . . 2,000<br>North German . . . . . 2,500<br>Transatlantic . . . . . 2,500<br>Thuringia . . . . . 1,500<br>Phoenix, London . . . 1,500<br>American Central . . . 1,625<br>Home Mutual . . . . . 1,500<br>N. Y. Underwriters . . 1,500<br>Orient . . . . . 1,250<br>Norwich Union . . . . 3,250<br>Imperial . . . . . 2,500<br>Sun . . . . . 2,500<br>Home . . . . . 1,585<br>Total . . . . . \$ 77,360 | 8. Los Gatos, mdse:<br>Fireman's Fund . . . . \$1,892<br>Thuringia . . . . . 1,892<br>. Los Angeles co., dwg, barn<br>and hldd furni:<br>Fireman's Fund . . . . \$1,300<br>24. (Nov.) Los Angeles, store bldg:<br>Hanover . . . . . \$800<br>12. Los Angeles, fr dwg & conts:<br>Scottish Union & Nat'l \$506<br>Phoenix, Hartford . . . . 859<br>7. Menlo Park, fr bldg & conts:<br>Lancashire . . . . . \$605<br>Teutonia . . . . . 807<br>.Etna . . . . . 2,000<br>Thuringia . . . . . 605<br>18. Marin co., fr barn:<br>London & Lancashire . . \$700<br>27. Madera, dwg:<br>Fireman's Fund . . . . \$600<br>8. Near Marysville, fr dwg:<br>Home . . . . . \$1,500<br>27. (Nov.) Merced, fr hotel:<br>German-American . . . \$825<br>2. Napa co., winery:<br>.Etna . . . . . \$2,000<br>Fireman's Fund . . . . 2,000<br>19. Napa, winery, barn & conts:<br>Prussian-National . . . \$1,250<br>Liv. & Lon. & Globe . . \$450<br>21. Napa, stock wine in cellar:<br>Manchester . . . . . \$1,250<br>Union, Pa . . . . . 1,400<br>Pennsylvania . . . . . 2,600<br>26. Napa, stock:<br>Williamsburg City . . . \$725<br>13. Niles, warehouse:<br>Williamsburg City . . . \$150<br>3. Nevada City, dwg:<br>Fireman's Fund . . . . \$734<br>12. Placerville, dwg and conts:<br>Home Mutual . . . . . 718<br>12. Placerville, fr flour mill and<br>machinery:<br>Scottish Union & Nat'l \$1,000<br>Palatine . . . . . 650<br>London Assurance . . . 1,333<br>Connecticut . . . . . 1,003<br>Thuringia . . . . . 683<br>5. Pasadena, dwg and contents:<br>Fireman's Fund . . . . \$653<br>11. Redding, fr dwg:<br>Fireman's Fund . . . . \$1,130<br>Royal . . . . . 1,500<br>. Redlands, dwg contents:<br>Hartford Fire . . . . \$550<br>12. Sacramento, fr bldg:<br>Home . . . . . \$612 | 13. Sacramento, iron works:<br>Ins. Co. North America \$1,664<br>Commercial Union . . . 740<br>Lancashire . . . . . 1,602<br>Manchester . . . . . \$58<br>Fireman's Fund . . . . 1,006<br>Home Mutual . . . . . 1,342<br>Connecticut . . . . . 1,174<br>5. Sacramento, saloon stock in<br>fr bldg:<br>Palatine . . . . . \$743<br>13. Sunol, saloon bldg & dwg:<br>Home Mutual . . . . . \$ 577<br>Fireman's Fund . . . . . 668<br>Hamburg-Bremen . . . . 577<br>Transatlantic . . . . . 575<br>Phoenix, Hartford . . . 1,155<br>13. San Jose, mdse:<br>Franklin . . . . . \$446<br>Williamsburg City . . . 446<br>. Stockton, dwg:<br>Williamsburg City . . . \$300<br>7. San Jose, fr dwg and conts:<br>Phoenix, Hartford . . . \$631<br>10. Stockton, paint & oil stock:<br>Phoenix, London . . . . \$1,000<br>Pennsylvania . . . . . 500<br>27. San Jacinto, grocery store<br>and carriage Co:<br>Royal . . . . . \$500<br>Liv. & Lon. & Globe . . . 500<br>22. Santa Clara co., dwg:<br>Home Mutual . . . . . \$1,200<br>6. Santa Cruz, fr dwgs & conts:<br>Lion . . . . . \$875<br>12. Sutter Creek, fr dwgs and<br>conts:<br>Phoenix, Hartford . . . . \$700<br>15. Stanislaus co., fr barn & hay:<br>N. British & Mercantile . \$600<br>. San Diego, fr dwg & conts:<br>Hartford Fire . . . . . \$1,500<br>15. San Diego, furni:<br>Helvetia . . . . . \$1,750<br>26. San Luis Obispo, fr dwg:<br>Lion . . . . . \$600<br>. Tesla, fr bldg and conts:<br>London & Lancashire . . \$650<br>19. Ventura, fr dwg and conts:<br>Sun . . . . . \$604<br>15. Ventura, stock drugs:<br>Sun . . . . . \$1,700<br>Losses under \$500 . . . \$43,601<br>Total California S. F. ex. \$230,074 |

**San Francisco.**

|                          |           |
|--------------------------|-----------|
| 12. Frame dwg:           |           |
| Palatine . . . . .       | \$800     |
| Losses under \$500 . . . | \$5,054   |
| Total San Francisco . .  | \$5,854   |
| Total California . . .   | \$235,928 |
| Total Pacific Coast . .  | \$345,496 |

**Losses by Companies.**

|                            |          |
|----------------------------|----------|
| Aachen & Munich . . . .    | \$ 3,804 |
| Ætna . . . . .             | 11,291   |
| Agricultural . . . . .     | 150      |
| Alliance . . . . .         | 2,717    |
| American, N. J. . . . .    | 1,114    |
| American, N. Y. . . . .    | 2,500    |
| American, Pa. . . . .      | 3,399    |
| American Central . . . .   | 1,868    |
| Atlas . . . . .            | 7,462    |
| Baloise . . . . .          | 277      |
| British America . . . . .  | 5,083    |
| Caledonian . . . . .       | 3,537    |
| Commercial Union . . . .   | 8,110    |
| Connecticut . . . . .      | 5,666    |
| Fire Association . . . . . | 6,502    |
| Fireman's Fund . . . . .   | 25,231   |
| Franklin . . . . .         | 446      |

|                            |        |                             |           |
|----------------------------|--------|-----------------------------|-----------|
| German Alliance . . . . .  | 984    | Orient . . . . .            | 2,969     |
| German-American . . . . .  | 4,623  | Palatine . . . . .          | 10,758    |
| Greenwich . . . . .        | 601    | Pennsylvania . . . . .      | 8,752     |
| Hamburg-Bremen . . . . .   | 4,146  | Philadelphia Underwriters . | 657       |
| Hanover . . . . .          | 5,727  | Phoenix, Hartford . . . . . | 8,497     |
| Hartford . . . . .         | 9,701  | Phoenix, London . . . . .   | 3,694     |
| Helvetia . . . . .         | 1,914  | Providence-Washington . . . | 35        |
| Home, N. Y. . . . .        | 7,368  | Prussian National . . . . . | 1,343     |
| Home Mutual . . . . .      | 7,334  | Queen . . . . .             | 3,048     |
| Imperial . . . . .         | 6,325  | Royal Exchange . . . . .    | 3,404     |
| Ins. Co. North America . . | 4,674  | Royal . . . . .             | 8,537     |
| Lancashire . . . . .       | 5,342  | Scottish Union & National . | 13,366    |
| Law Union & Crown . . . .  | 147    | Springfield . . . . .       | 1,878     |
| Lion . . . . .             | 4,415  | St. Paul . . . . .          | 3,114     |
| Liverpool & Lon. & Globe . | 38,641 | Sun, London . . . . .       | 9,454     |
| London & Lancashire . . .  | 7,450  | Svea . . . . .              | 5,935     |
| London . . . . .           | 3,403  | Teutonia . . . . .          | 1,700     |
| Magdeburg . . . . .        | 275    | Traders . . . . .           | 62        |
| Manchester . . . . .       | 6,791  | Transatlantic . . . . .     | 4,979     |
| Merchants . . . . .        | 3,480  | Thuringia . . . . .         | 6,753     |
| Milwaukee-Mechanics . . .  | 1,253  | Union, London . . . . .     | 2,720     |
| National, Hartford . . . . | 4,686  | Union, Pa. . . . .          | 1,469     |
| New Zealand . . . . .      | 174    | United States . . . . .     | 65        |
| New York Underwriters . .  | 2,182  | Williamsburg City . . . . . | 1,974     |
| Northern . . . . .         | 2,306  | Westchester . . . . .       | 497       |
| North German . . . . .     | 3,378  | Western . . . . .           | 1,074     |
| North British & Mercan. .  | 5,635  |                             |           |
| Norwich Union . . . . .    | 6,650  | Total . . . . .             | \$345,496 |

**Chief Coast Fires in 1898.**

| Chief Coast Fires in 1898. |           |                       |           |
|----------------------------|-----------|-----------------------|-----------|
| January—                   |           |                       |           |
| Spokane . . . . .          | \$115,000 | Stockton . . . . .    | \$125,000 |
| Butte . . . . .            | 25,000    | Ventura . . . . .     | 12,000    |
| February—                  |           |                       |           |
| San Francisco              | 30,000    |                       |           |
| March—                     |           |                       |           |
| Tacoma . . . . .           | 30,000    | Merced . . . . .      | 12,000    |
| Butte . . . . .            | 32,000    | San Francisco         | 85,000    |
| April—                     |           |                       |           |
| Waterloo . . . . .         | 26,000    | Petaluma . . . . .    | 16,000    |
| Congress . . . . .         | 15,000    | San Francisco         | 18,000    |
| Santa Clara . . . . .      | 25,000    | San Francisco         | 18,000    |
| Millan . . . . .           | 58,000    |                       |           |
| May—                       |           |                       |           |
| Spokane . . . . .          | 12,000    | Astoria . . . . .     | 20,000    |
| Kingman . . . . .          | 30,000    | Salt Lake City        | 14,000    |
| Los Gatos . . . . .        | 14,000    | Los Angeles           | 120,000   |
| Sacramento . . . . .       | 25,000    | South Park . . . . .  | 15,000    |
| San Francisco              | 37,000    |                       |           |
| June—                      |           |                       |           |
| Ilwaco . . . . .           | 35,000    | Salt Lake . . . . .   | 94,000    |
| Livingston . . . . .       | 10,000    | Albuquerque . . . . . | 45,000    |
| Los Angeles . . . . .      | 10,000    | Clovis . . . . .      | 22,000    |
| Tracy . . . . .            | 42,000    |                       |           |
| July—                      |           |                       |           |
| Antelope . . . . .         | 14,000    | Belgrade . . . . .    | 20,000    |
| Livingston . . . . .       | 28,000    | Corning . . . . .     | 40,000    |
| Kern City . . . . .        | 10,000    | Grangeville . . . . . | 10,000    |
| Marysville . . . . .       | 21,000    | Sacramento . . . . .  | 12,000    |
| August—                    |           |                       |           |
| The Dalles . . . . .       | 51,000    | Flagstaff . . . . .   | 31,000    |
| Fresno . . . . .           | 150,000   | Los Angeles . . . . . | 41,000    |
| Susanville . . . . .       | 18,000    | Wheatland . . . . .   | 93,000    |

**September—**

|                          |         |                          |        |
|--------------------------|---------|--------------------------|--------|
| Davenport . . . . .      | 14,000  | Corvallis . . . . .      | 10,000 |
| Jerome . . . . .         | 100,000 | Tucson . . . . .         | 15,000 |
| Gardiner . . . . .       | 14,000  | Near Salt Lake . . . . . | 10,000 |
| N. Westminster . . . . . | 188,000 | Red Bluff . . . . .      | 29,000 |
| Sacramento . . . . .     | 16,000  | San Jose . . . . .       | 26,000 |
| San Jose . . . . .       | 20,000  |                          |        |

**October—**

|                     |        |                         |        |
|---------------------|--------|-------------------------|--------|
| Tacoma . . . . .    | 23,000 | Colo. Springs . . . . . | 84,000 |
| Flagstaff . . . . . | 12,000 | Vancouver . . . . .     | 18,000 |
| Bodie . . . . .     | 42,000 | Fresno . . . . .        | 12,000 |
| Red Bluff . . . . . | 10,000 |                         |        |

**November—**

|                         |         |                           |        |
|-------------------------|---------|---------------------------|--------|
| Seattle . . . . .       | 15,000  | Grand Junction . . . . .  | 12,000 |
| Kingsburg . . . . .     | 14,000  | Mission S. Jose . . . . . | 10,000 |
| San Francisco . . . . . | 125,000 |                           |        |

**December—**

|                      |        |                  |        |
|----------------------|--------|------------------|--------|
| Roseburg . . . . .   | 10,000 | Butte . . . . .  | 10,000 |
| Sante Fe . . . . .   | 14,000 | Fresno . . . . . | 80,000 |
| Sacramento . . . . . | 10,000 |                  |        |

**Home Life Building Fire.**

President Ide issues a statement from which we take the following: A hurricane was blowing at the time, which drove the flames against the side-walls and into our light-shaft. There was not at any time any communication of the fire from one story to another. The conflagration in these upper stories was simply a series of independent fires on the various floors. The steel structure is practically undamaged, the roof is virtually intact, and the entire edifice to-day stands as an object lesson of the durability and strength of modern construction. From the eighth story down the only injury

is that caused by water. From the morning after the fire the company has been transacting its business regularly and without delay in its own quarters. Not a single book or paper was damaged. The company carried \$350,000 insurance on its building, and therefore suffers no pecuniary loss.

#### Illinois County Fire Mutuals.

An Illinois paper prints the following: In April, 1896, the farmers of Vermilion county organized the Vermilion County Mutual Fire Ins. Co. of Danville. A little later they organized the Danville District Mutual Tornado Ins. Co. of Danville. These companies had such a wonderful growth that in April, 1897, the same parties organized the American Mutual Ins. Co. of Danville, to do both fire and tornado insurance on all kinds of property. On January 1, 1898, the American Mutual had something like a million dollars of insurance in force; the County Fire (which only insured farm property) had about \$800,000 of insurance in force; the District Tornado Company had about \$500,000 insurance in force.

On January 31, 1898, the American Mutual levied a heavy assessment on all policyholders to pay losses incurred. About March 1, 1898, the County Fire Insurance Company levied an assessment.

The policyholders of all the companies began to realize that mutual insurance was mutual in fact, and that although they wanted to dodge their assessment there was no way out, only to step out and pay up.

A great many paid up and had their policies canceled. This was continued until the companies were reduced to the limit or minimum amount that the law allowed them to continue business with. Then those who wanted to cancel found that they could not compel cancellation. The matter was taken into the courts and a receiver asked for.

On September 20th the directors of the American Mutual decided to cancel all policies and close their books. They so notified all policyholders. On October 15th the directors of the County fire and the District Tornado companies each decided to follow the example of the American Mutual and close their doors. They therefore levied an assessment sufficient to pay all indebtedness, and notified each of the policyholders that their policy was canceled, and that they must pay their assessment within thirty days or be sued for it. It has cost some of the policyholders in these different companies as much as \$200 for seven months' insurance on a \$5000 policy.

One man, who is well known to the writer, had his insurance carried by a regular company for \$59 per year on \$5,000. He took \$5,000 in the mutual and it cost him \$126 for five months' insurance.

But, after all, the people of Vermilion county have had an object lesson on insurance, and it will be a long time before the farmers of Vermilion county can be talked into "Cheap John" insurance schemes again. Thus ends the mushroom insurance business in this county. Other counties should profit by Vermilion's experience and keep clear of mutual concerns.

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#### Thanks.

The COAST REVIEW returns thanks to the friends, locals, specials and others, who during the past year have favored us with news items, newspaper clippings, correspondence, etc. Their kindly services in this respect, and their "good words" spoken in season, are gratefully recognized.

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#### EPIGRAMMA CUNNINGHAMMA.

When King Hezekiah, his capital and kingdom were threatened with destruction by the invading Assyrian host, the prophet Isaiah gave him comforting assurance that the proud and powerful Sennacherib should "hear a rumor" that would demoralize him. (II. Kings xix. 7.) That rumor has continued an insidious sort of demoralizing influence, every present-day insurance Sennacherib has abundant reason to believe. Don't be demoralized by rumors—facts may be sufficient.

Anglo-Saxon might be a taking name for the next American insurance birth of English paternity.

The scramble for business in certain localities has some of the features of the familiar country fair greased-pig contest—it amuses the spectators, and no one envies the man who gets the pig.

"If I had an idiot son," said the irate claimant to the adjuster who differed with him as to the value of a burned building, "I would make an adjuster of him."

"It is fortunate," replied the gentlemanly adjuster, who had just filled out an appraisal blank, "that your father was not of your opinion. Sign right here, please."

You can't judge of a special agent's character by the high standing of his collar.

A lazy agent has, for himself, one consolation—his tire never punctures.

Experienced agents are often reminded by their younger competitors of how much they have forgotten of what they used to think they knew.

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The company that "can't afford to advertise" is not a company that can afford to settle claims liberally.

### The Fireman's Fund Insurance Company.

LARGE GAINS IN PREMIUMS, ASSETS AND SURPLUS—A GOOD YEAR.

The thirty-sixth annual statement of the Fireman's Fund Insurance Company is, like its predecessors, a demonstration of strength, prosperity and good management. Nothing succeeds like success. Turning to our chart we find the Fireman's Fund figures in detail since January, 1888, and every year shows an increase in assets and net surplus by this very successful company.

Last year the assets were increased \$164,670, and the net surplus gained \$104,681. The premium receipts of both the fire and marine departments were larger than in the previous year. The total premium gain was \$154,797. Of the total \$1,901,551 premiums, only 57 per cent. was required for losses. The loss ratio of the fire department was even less. Here at home the Fireman's Fund collected \$601,406 fire premiums from the Pacific West territory, and incurred the moderate loss ratio of only 47 per cent. The company leads in Coast premiums.

The principal totals in the annual statement are as follows: Assets, \$3,902,970; reinsurance reserve, \$1,295,787 (a gain of \$63,000); capital, \$1,000,000; net surplus, \$1,361,730; surplus to policyholders, \$2,361,730; premiums, \$1,901,551; income, \$2,067,530; expenditures, \$1,907,536.

The assets of the Fireman's Fund, now fast nearing the four million post, are invested chiefly in first class securities and loans thereon. The item home office building has been increased by the purchase of adjoining premises during the year.

We append some figures showing the prosperous growth of the Fireman's Fund:

SINCE JANUARY 1, 1880.

|                        | <i>Assets.</i> | <i>Net Surplus.</i> |
|------------------------|----------------|---------------------|
| Jan. 1, 1880 . . . . . | \$ 741,487     | \$ 153,172          |
| Jan. 1, 1890 . . . . . | 2,431,717      | 486,438             |
| Jan. 1, 1899 . . . . . | 3,902,970      | 1,361,730           |

IN THE PAST TEN YEARS.

|                        | <i>Premis.</i> | <i>Income.</i> | <i>Coast Premis.</i> |
|------------------------|----------------|----------------|----------------------|
| Jan. 1, 1889 . . . . . | \$1,115,137    | \$1,218,474    | \$374,775            |
| Jan. 1, 1899 . . . . . | 1,901,551      | 2,067,530      | 601,406              |

### Hanover Management Triumphs.

By an overwhelming majority the stockholders of the Hanover Fire Ins. Co. of New York, at a meeting last week, sustained the present management. The offer of 200 per cent. for the stock, made by brokers, was emphatically and finally rejected. Strong resolutions approving the present management were adopted.

### A Brave Fire Engine Driver.

Some time ago the papers printed the story of a brave fire engine driver who, in an effort to prevent running over a woman and child, unhesitatingly accepted the risk of collision with the granite curb. The woman and child escaped, but the gallant driver was killed. Helen Gray Cone tells the story in verse in the December Century. Of the eager fire horses:

"Tearing, plunging through the din,  
scarce a man can hold them in."

We quote the first verse and chorus:

When you hear the fire-gongs beat  
fierce along the startled street,  
See the great-limbed horses bound,  
and the gleaming engine sway.  
And the driver in his place, with his  
fixed, heroic, face  
Say a prayer for Calnan's sake—  
he that died on Christmas day!

Cling! Cling! Each to his station!  
Clang! Clang! Quick to clear the way!  
(Christ keep the soldiers of salvation,  
Fighting nameless battles in the war of  
every day!)

THE linotype that spoke of rate-cutting insurance agents as insurgents was not so far wrong after all.

ANOTHER Chicago fire trap burned last month. Chief Swenie says if the fire had occurred at midnight every tenant would have perished. The owner experienced no trouble in securing insurance. Moral—obvious.

SKAGWAY had a theatre fire recently, caused by a lamp explosion. The new fire department, composed of hose carts, made a gallant fight and got the fire under control after three buildings were gone.

INDIANA has very sensibly declined to create a special insurance department. The state thereby saves several thousand a year, and the people are equally well served.

## UNCLASSIFIED.

## ANSWERS TO CORRESPONDENTS.

*Stockton.* The Manhattan Fire is believed to be still in existence. Until the annual report of the New York department the question must otherwise remain unanswered.

*Los Angeles.* The company of which you inquire is in every way worthy of your confidence.

*Ellensburg.* The —— company is solvent, but we should prefer the agency of a company less likely to seek for a reinsurer.

**Death of United States Manager Sewall.**

Charles Sewall, United States manager of the Commercial Union Assurance Company of London and president of the Commercial Union of New York, died of Bright's disease, last month. Mr. Sewall was a native of New York, and was 50 years of age. He entered the insurance business as a clerk when 20 years old, in the office of the Liverpool & London & Globe, and later became assistant manager of the department. In 1878 he accepted an offer of the position of assistant manager of the Commercial Union's American department. A few years later he became the associate manager, and soon thereafter the manager. Mr. Sewall was a very able underwriter. Personally he was a genial gentleman.

**New United States Manager of the Manchester.**

George S. A. Young has been appointed United States manager of the Manchester Fire Assurance Co. and president of the American Fire of New York, succeeding the late Geo. W. Wensley. Mr. Young, the new manager, is a well known New York underwriter, and is a member of the "committee of fifteen" selected to plan a new tariff association for the Metropolitan district.

Manager Young has been connected with the Hartford Fire Ins. Co. since boyhood, a period of thirty-two years. Beginning at the bottom of the ladder, he advanced steadily, through office and field work, until ten years ago he was given the Metropolitan department. He occupies a prominent position in the world of fire underwriting, and is recognized as an able and conservative underwriter.

**An Enthusiast's Unhappy Experience.**

There lived a man in Kansas—a prosperous business man and a high degree Mason—who was an enthusiastic admirer and champion of

fraternal and other varieties of assessment life insurance. He really believed all that was claimed for that speculative system and all that its advocates said denunciatory of "old line" life insurance. He carried \$50,000 insurance in various orders and associations, and showed the list to his friends and commented on the great saving thereof. Nearly all of the insurers have since died, and the rates of the others advanced too high for a poor man of 70 to pay. For this rich Kansan became poor; and his mastery of 270 passwords, and his devotion to the principles of fraternity, and his years of payments for the relief of others, yielded him no paid up policies and no cash surrender values. His friends tried to keep a little remnant of his assessment insurance in force. We have gleaned these facts from our good friend *The Insurance Magazine*.

**HOLIDAY OFFERINGS.**

The Capture of Fort Ticonderoga by Col. Ethan Allen is the subject of the Continental's calendar for 1899. It is a good subject hand somely portrayed. With eighty-three Green Mountain boys Col. Allen demanded and was granted the surrender of a fort containing 120 pieces of cannon. Vermont, Allen and Dewey!

From Manager Wm. J. Landers, of the Imperial and Lion, a neat copper-plate Christmas greeting.

From Manager James B. Day, of the Washington Life, an odd New Year card.

From General Agent Bailey, a folder containing a copy of the petition for the charter for the Insurance Company of North America.

Special Agent Gartner of the Home issues a novel New Year card. It is a photograph of himself seated at his desk, with a grip-sack ready packed near by.

General Agent Tyson of the German-American presents his friends with a neat leather, metal-tipped card case, an acceptable gift to either lady or gentleman.

The Delaware prints an extract from President McKinley's address at Tuskegee, Ala., touching "integrity and industry."

The Metropolitan Life's calendar is a group of children with an oil-painting finish.

The Pope Mfg. Co's pad calendar excels.

An assessment of 50 per cent. of the face value of each policy or certificate has been levied by the receiver of the Trust Mutual Relief Association of Philadelphia.

Table Showing California Life Business for the Past Year, 1898.

| NAME.                          | LOCATION.              | Present Agents.              | New Policies Written. |              |           | Policies Renewed. |              |             | Policies in Force December 31, 1898. |               | Losses and Endowments Paid. |
|--------------------------------|------------------------|------------------------------|-----------------------|--------------|-----------|-------------------|--------------|-------------|--------------------------------------|---------------|-----------------------------|
|                                |                        |                              | No.                   | Amount.      | Premium.  | No.               | Amount.      | Premium.    | No.                                  | Amount.       |                             |
| *Pacific Mutual . . . . .      | San Francisco          | Kilgariff & Beaver . . .     | 767                   | \$1,432,000  | \$55,192  | 2,753             | \$6,587,525  | \$258,422   | 3,472                                | \$8,088,060   | \$157,116                   |
| Atna Life . . . . .            | Hartford . . . . .     | H. B. Houghton . . . . .     | 238                   | 681,800      | 28,217    | 603               | 1,656,856    | 59,759      | 1,107                                | 2,445,484     | 72,403                      |
| Connecticut Mutual . . . . .   | Hartford . . . . .     | A. K. P. Harmon, Jr. . . . . | 235                   | 432,500      | 18,432    | 1,407             | 3,759,900    | 130,807     | 2,009                                | 4,944,678     | 150,558                     |
| Equitable Life . . . . .       | New York . . . . .     | A. M. Shields . . . . .      | 1341                  | 3,515,396    | 149,947   | 3,742             | 13,678,797   | 505,564     | 5,887                                | 17,336,489    | 221,963                     |
| Germania Life . . . . .        | New York . . . . .     | W. A. Jacobs . . . . .       | 364                   | 663,500      | 28,771    | 780               | 2,287,800    | 92,419      | 1,391                                | 3,706,627     | 55,200                      |
| Home Life . . . . .            | New York . . . . .     | W. H. Dumphy . . . . .       | 187                   | 320,636      | 10,482    | 623               | 1,865,500    | 60,470      | 861                                  | 1,887,612     | 24,150                      |
| Manhattan Life . . . . .       | New York . . . . .     | John Landers . . . . .       | 219                   | 761,000      | 35,088    | 1,086             | 2,882,791    | 107,839     | 1,385                                | 3,935,006     | 72,695                      |
| Massachusetts Mutual . . . . . | Springfield . . . . .  | C. M. T. Parker . . . . .    | 94                    | 181,500      | 7,378     | 332               | 695,000      | 23,900      | 426                                  | 876,500       | 15,272                      |
| Mutual Benefit . . . . .       | Newark . . . . .       | James Munsell, Jr. . . . .   | 243                   | 672,450      | 29,157    | 1,034             | 3,623,975    | 138,765     | 1,395                                | 4,576,132     | 73,184                      |
| National Life . . . . .        | New York . . . . .     | A. B. Forbes & Son . . . . . | 1302                  | 2,836,042    | 175,417   | 6,345             | 20,617,350   | 875,177     | 9,083                                | 26,699,218    | 652,451                     |
| National Life . . . . .        | Montpelier . . . . .   | G. M. Stolp . . . . .        | 185                   | 425,000      | 14,321    | 834               | 1,883,800    | 69,887      | 1,019                                | 2,308,800     | 42,500                      |
| New England Mutual . . . . .   | Boston . . . . .       | H. K. Field . . . . .        | 522                   | 873,500      | 33,881    | 1,963             | 4,908,500    | 202,226     | 2,953                                | 6,361,374     | 163,925                     |
| New York Life . . . . .        | New York . . . . .     | Charles A. McLane . . . . .  | 1246                  | 2,720,554    | 103,876   | 4,426             | 16,033,852   | 560,416     | 6,568                                | 20,446,248    | 399,856                     |
| Northwestern Mutual . . . . .  | Milwaukee . . . . .    | Clarence M. Smith . . . . .  | 681                   | 1,607,342    | 63,962    | 2,883             | 7,175,886    | 217,592     | 3,909                                | 9,359,009     | 97,855                      |
| Peun Mutual . . . . .          | Philadelphia . . . . . | Hart & Wooster . . . . .     | 526                   | 1,332,800    | 35,599    | 1,147             | 3,402,550    | 120,964     | 1,673                                | 4,735,350     | 93,650                      |
| Phoenix Mutual . . . . .       | Hartford . . . . .     | Osborne & Hicks . . . . .    | 115                   | 159,000      | 5,739     | 126               | 225,431      | 6,970       | 241                                  | 384,431       | 16,003                      |
| Provident Saving . . . . .     | New York . . . . .     | +Carl C. Gross . . . . .     | 51                    | 90,500       | 2,483     | 556               | 1,506,404    | 37,766      | 605                                  | 1,594,994     | 50,500                      |
| Travelers . . . . .            | Hartford . . . . .     | W. W. Haskell . . . . .      | 211                   | 419,047      | 14,187    | 509               | 1,359,270    | 44,701      | 734                                  | 1,795,317     | 23,000                      |
| Union Central . . . . .        | Cincinnati . . . . .   | Geo. C. Pratt . . . . .      | 111                   | 291,050      | 16,020    | 495               | 1,135,017    | 32,730      | 606                                  | 4,874,149     | 23,708                      |
| Union Mutual . . . . .         | Portland, Me . . . . . | W. C. Leavitt . . . . .      | 492                   | 674,035      | 22,395    | 1,024             | 1,850,981    | 62,908      | 1,649                                | 2,785,266     | 27,675                      |
| Washington . . . . .           | New York . . . . .     | James B. Day . . . . .       | 119                   | 293,500      | 8,617     | 239               | 598,612      | 19,171      | 395                                  | 836,969       | 38,306                      |
| Totals for 1898 . . . . .      |                        |                              | 9349                  | \$20,403,152 | \$862,161 | 32,991            | \$97,435,797 | \$3,628,883 | 47,368                               | \$129,977,623 | \$2,471,970                 |
| Totals for 1897 . . . . .      |                        |                              | 8677                  | 20,580,612   | 814,780   | 29,309            | 90,170,728   | 3,437,677   | 43,626                               | 121,008,540   | 2,068,975                   |
| Totals for 1896 . . . . .      |                        |                              | 7531                  | 17,274,667   | 617,172   | 28,437            | 90,114,587   | 3,384,383   | 41,086                               | 116,772,581   | 2,102,355                   |
| Totals for 1895 . . . . .      |                        |                              | 7648                  | 19,485,730   | 731,981   | 26,465            | 87,519,615   | 3,325,482   | 37,576                               | 113,751,090   | 1,972,395                   |
| Totals for 1894 . . . . .      |                        |                              | 7740                  | 22,083,175   | 830,325   | 26,144            | 84,721,263   | 3,255,982   | 37,184                               | 113,602,916   | 1,943,243                   |

\* Life business only; does not include industrial insurance. † Recently assumed charge of department.



### Against Overhead Writing and Non-Admitted Reinsurers.

Vice-President Evans of the Continental has prepared a form of bill designed to "prevent the evils connected with overhead writing and non-admitted reinsurance." Copies will be furnished to agents.

The bill provides that no non-resident company shall write on property in the state except after said risk shall have been approved by a resident agent. Rolling stock of railroads excepted. No company shall re-insure the whole or part of any risk in an unauthorized company.

### The Scottish Union & National.

At the annual meeting of the shareholders of this well known British office the balance sheet for the year was presented by the directors and received with approval. The fire department showed prosperity and growth, and the usual satisfactory dividends were voted. The premiums amounted to \$2,762,515. While the premiums gained, the losses fell off, leaving a larger percentage of underwriting profit. The fire funds were strengthened by an addition of nearly a quarter-million. The total assets of the Scottish Union now amount to \$23,927,345. R. C. Medcraft is the general agent for the Pacific Coast.

### The Coast Review for 1898.

The twelve *Coast Reviews* for the past year, bound, make a handsome volume of nearly 650 "reading" pages. The book contains:

- Twenty-five portraits,
- Sixty-eight pages of legal decisions,
- Eleven pages on mutual fire insurance,
- Ten engravings of buildings and offices,
- Twenty-one pages of life and casualty statistics,
- Sixty-one pages of fire and marine statistics, including "fires,"
- Eighty-four life and accident companies and associations reviews.

The *Coast Review*, we feel assured, can safely challenge comparison with any other insurance journal, in service to the interests of sound underwriting, in practical usefulness to agents, and in general interest.

Notwithstanding the hard times, the *Coast Review* has maintained its circulation, not only on the Coast, but in the East and abroad.

It has reflected, in size and contents and

general worth, its advertising patronage; for an insurance journal necessarily depends upon its advertisers for its support. Subscription receipts, even where the paid circulation is as large as that of this journal, do not much more than pay for paper, presswork, ink, binding and mailing. It would be otherwise, with a circulation of a hundred thousand or more like a "popular" magazine—and with no bad debts.

### Victoria Fire.

The burning of the Heathorn block, Victoria, December 30, cost the underwriters about \$20,000. Under insurance seems to have been the rule. The "permanent or expert force" was at Roccabella, extinguishing a blaze, when the Heathorn alarm was sounded. Only one engine was "at home." A messenger had to be sent to Roccabella to recall the firemen. The *Colonist* says the fire showed conclusively that Victoria must depend entirely on steam engines. Hydrants can not be depended on, for in the lowest parts of the city a pressure of only 37½ pounds is obtained at night.

The Populist legislature of Kansas, after being repudiated at the polls, met in extra session and passed a lot of anti-corporation bills. It also enacted that American insurance companies shall pay a tax of 2 per cent. of their gross premiums and foreign companies 4 per cent.

CHAS. A. CAPWELL, formerly of this city, and latterly secretary of the Northwestern Life Assurance Co., has gone East, where he will enter the service of the Union Central Life.

INDIANA has very sensibly concluded to have no insurance department. The state auditor will do the work, and the state will thereby save the cost of a needless special department.

THE New Zealand government has withdrawn the state insurance bill. The repudiated pops of Kansas, in extra illegal session, missed by a narrow margin the enactment of a law providing for insurance by the state. For the present at least, therefore, this experiment in practical politics by the machine for the benefit of the machinists will not excite the distrust and contempt of honest folks.

THE Northwestern Mutual now writes \$100,000 on a single life.

### The Home Mutual Insurance Company's Thirty-Fifth Annual Statement.

#### LARGE GAINS IN ASSETS AND INCOME.

The Home Mutual Insurance Company of San Francisco—mutual in name only—makes the usual excellent annual statement. Both assets and income were materially increased in the past year. At the present rate of increase the company's assets will soon exceed a million dollars. The year's income left a good balance over expenditures.

The assets of the Home Mutual now amount to \$978,162. We note that the real estate item has been reduced and that the stocks and bonds owned have been increased.

The re-insurance reserve has been increased from \$246,690 to \$311,059, and this large increase of a technical liability results in a slight reduction of the net surplus. A good deal of term business was re-written in the year, for which about 65 per cent. of the premiums thereon are set aside as a reserve, under the law. The nominal difference in the surplus has been temporarily transferred to the reserve fund.

Of the nearly a million assets of the company, \$643,163 or about seven-tenths is surplus as regards policyholders. This large proportion of surplus indicates the financial strength of the company and the fine security given policyholders. The net surplus over the \$300,000 capital and all liabilities is the handsome sum of \$343,163. The net surplus is therefore larger than the capital.

The premiums, which amounted to \$433,735, gained \$76,089. The loss ratio was only 52 per cent. The Home Mutual's Coast premium income last year was \$295,511, and the losses incurred were less than 51 per cent. of this amount. The company's premium receipts in this field increased both in California and in other Coast territory.

The Home Mutual makes an all round good statement. Gains were made in assets, in reinsurance reserve, in premiums and income. There was a favor-

able balance on the year's transactions. The credit due Secretary Ives and the management generally, for good results, is the greater because the conditions affecting fire underwriting were not normal. California was afflicted with drouth, and losses were extraordinary; and in other territory the conditions of profitable business were not much more favorable.

#### President Weinmann's Program.

The program for the annual meeting of the Fire Underwriters' Association of the Pacific, to be held on February 20 and 21, has not been completed, but President Weinmann authorizes us to print the following:

E. P. Farnsworth will read a paper on "Independent Adjusters."

Guy Francis' paper is entitled "The Rate Rub."

J. L. Fuller promises a paper on "The Value of the Board to Local Agents."

W. H. Gibbons will write on "The Petroleum Hazard."

J. K. Hamilton will discuss "The Ignorance of the Masses as to the Theory of Fire Insurance."

C. G. Heifner, deputy insurance commissioner for Washington, will present his views of "The Advantage of State Insurance Departments to Both Insurers and Insured."

R. C. Mederaft will discuss "The Salaried Solicitor System in San Francisco."

H. McD. Spencer is preparing a paper on "Federal Legislation."

A Rough Rider is getting up some "Sketches on the Road."

Several gentlemen have promised papers, to-wit: W. S. Du Val, J. T. Fogarty, John T. Griffith and Walter M. Speyer. Several other gentlemen have made similar promises, but now notify the president that they will probably or positively be unable to prepare the papers.

THE acceptance of a rebate is said to invalidate a life policy in states having an anti-rebate law. This opinion is based on a recent decision by a higher court.

THE Missouri Valley Town Mutual of St. Louis has been snowed under. It is a cold month when the *Coast Review* doesn't record the failure of a fire mutual.

THE winter date crop does not seem so large in insurance orchards this season.

Incorporated 1864

Capital, \$300,000.00

## THIRTY-FIFTH ANNUAL STATEMENT

... OF THE ...

# Home Mutual

## INSURANCE COMPANY

OF CALIFORNIA

Showing the Financial Standing of the Company January 1, 1899.

**Assets**

|   |               |
|---|---------------|
| Real Estate owned by Company . . . . .      | \$ 234,500 00 |
| Bonds and Stocks owned by Company . . . . . | 221,195 00    |
| Loans on Bond and Mortgage . . . . .        | 317,134 00    |
| Loans on Collateral Security . . . . .      | 33,000 00     |
| Interest Due and Accrued . . . . .          | 3,255 82      |
| Cash in Banks . . . . .                     | 86,175 99     |
| Premiums in course of Collection . . . . .  | 79,437 73     |
| Bills Receivable, not Matured . . . . .     | 12,463 38     |

\$ 978,161 92

**Liabilities**

|   |               |
|---|---------------|
| Reserve Fund ( <i>California Standard</i> ) . . . . . | \$ 311,059 04 |
| Losses in Process of Adjustment . . . . .             | 20,235 94     |
| All other Claims . . . . .                            | 11,867 82     |
| Capital Stock . . . . .                               | 300,000 00    |

\$ 643,162 80

**Income**

|                              |               |
|------------------------------|---------------|
| Premiums Received . . . . .  | \$ 433,735 14 |
| Interest and Rents . . . . . | 46,665 34     |

\$ 480,400 48

**Expenditures**

|  |               |
|--|---------------|
| Net Amount Paid for Losses . . . . .                 | \$ 228,547 09 |
| Dividends to Stockholders . . . . .                  | 36,000 00     |
| Commissions to Agents . . . . .                      | 71,969 90     |
| Taxes, State, Municipal, Etc. . . . .                | 13,467 31     |
| Supplies, Salaries, and all other Expenses . . . . . | 87,740 03     |

\$ 437,724 33

**COMPARATIVE STATEMENT**

| YEAR           | INCOME       | ASSETS       | SURPLUS      | NET SURPLUS  |
|----------------|--------------|--------------|--------------|--------------|
| 1890 . . . . . | \$339,972 00 | \$821,517 00 | \$544,884 00 | \$244,884 00 |
| 1895 . . . . . | 370,180 00   | 897,554 00   | 617,896 00   | 317,896 00   |
| 1898 . . . . . | 480,400 00   | 978,162 00   | 634,999 00   | 334,999 00   |

**HOME OFFICE:**

**COMPANY'S BUILDING,**  
**318 California St., San Francisco.**

WM. J. DUTTON, President

STEPHEN D. IVES, Secretary

F. W. LOUGEE, Vice-President

FRANKLIN BANGS, Ass't Secretary



**Made Illegal by a Rebate.**

The agents sued the insured to enforce payment of a premium note for \$275, less \$75 credited on the back. No payment of that amount had ever been made, the credit being a rebate. The lower court held that the credit was evidence of an illegal act, and therefore payment could not be enforced; further, that the policy was voided by the illegal act, and no claim under it could hold against the company. The circuit court, on appeal (*Tillinghast v. Craig*), affirmed judgment of lower court.

**Manager Beddall's Reply to Commissioner Dearth.**

The address of the Minnesota insurance commissioner at the commissioners' national convention, leveled against foreign companies, has called out a reply from Manager Beddall of the United States department of the Royal. Mr. Dearth's "errors of inference and mistaken conclusions" are dissected with razor-like keenness, and if he doesn't feel "cut up" after such surgical treatment he is a pretty tough subject.

We make room for the following quotations from Manager Beddall's paper:

"Why the commissioner should have taken the *sum insured* for the purpose of comparing the relative ratios of expenses paid, including tax, by the two classes of companies, I do not understand, assuming that a fair presentation of the subject was his aim and object. He knows very well that the tax (which, under the laws of the state is 2 per cent.) is paid *not upon the sum insured, but upon the premiums charged* for insurance, and his comparison, if his figures be correct, only tends to show that the average rate of premium obtained by the foreign companies is less than that charged by those of this country. If the ratio of tax to the *sum insured* be of any importance each company possesses the power of changing this at will by the simple expedient of reducing the premium upon which the tax is assessed, and this can be done without legislative assistance.

"The argument of the commissioner in support of such a change in the law as will compel the foreign company to pay a higher tax than its native competitor is certainly novel if not convincing, it being none other than that it can and does transact its business

at a lower rate of expense, and that in order to place all companies upon a uniform basis he urges that the tax should be so adjusted that the expense rate for both classes of companies should be equal. That the average rate of *expense* under which the business of *all* the American companies collectively is transacted is somewhat higher than that of the foreign companies at their branches in this country cannot be denied, but the chief, if not the only, reason is that in making up the list of native institutions we find a great number of them receiving a comparatively small income, and whose ratio of expense is, by reason thereof, necessarily greater than that of the companies which transact a more extended business. It is a well acknowledged economic law that the larger the business transacted the cheaper it can be performed, and in order to make a proper comparison of the expenses of conducting the business of the two classes of insurance companies it will be necessary to deal only with those companies whose premium income is substantially the same."

Mr. Beddall gives the totals of eight leading American and eight leading foreign companies. The per cent. of taxes paid by the former is 2.31: by the latter 2.46. The expenses including taxes are: American, 34.9: foreign, 34.4. Objections to foreign companies, it would seem, must certainly be made on other grounds. Mr. B. continues.

"That the commissioner is not quite consistent in his argument is shown in another reason which he assigns for the imposition of an additional tax upon the foreign companies, viz, that—a very large proportion of their clerical work is done in their home offices where labor is cheap, competent bookkeepers being secured for practically one-half what it costs to secure the same class of help in this country.

"To this it may be said that if the business of the foreign companies is subject, as it certainly is, to some additional expense in the re-handling of it at their home offices, it necessarily follows that to the expense paid in the management of their business in this country, which are identically the same as those to which the native companies are subjected, their officers here simply bearing another title, there should be added the additional expense incurred abroad before the comparison can properly be made; and that if

that additional expense, whether lessened by the employment of 'cheap' labor or not should equal 5 per cent. the total expense of the business of the foreign companies would under this showing considerably exceed that of the native ones. By parity of reason, therefore, upon the facts and figures given the foreign companies should pay a *lighter* tax than the native ones because of the *heavier* burden of expense which they are called upon to bear.

"With Kansas pounding us on account of our extravagance and Minnesota on account of our parsimony, our lot is hard indeed, and one feels like crying out with the penitent of old—"Good Lord, what wilt thou have me to do?"

"Does not Mr. Dearth know that the average percentage of profit [in the United States] for all the companies, native and foreign combined, during the past eight years has not exceeded 2.16 per cent. upon their premium income?"

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#### Death of Publisher Edwards.

Mr. Edwards, whose accidental fall was recorded in these pages last month, passed away on December 19, after lingering unconscious for ten days. The accident happened late in the evening of December 8. It was such an accident as may happen to any man while riding on the "dummy" or outside of a cable-car. Mr. Edwards was in the act of rising when the grip was applied firmly to the cable, and the jerky movement of the car caused him to lose his balance. With a walking-stick in his left hand and with his right arm partly disabled by rheumatism, he was helpless.

Mr. Edwards was picked up and assisted back upon the car. He was dazed by the fall, and could not remember his name nor place of residence. He recalled the name of the street where he formerly resided, and gave as the number his candidate voting number at the recent election. From the drug-store, where he was recognized, he was taken home. It was not thought that the injury was serious, and this fact probably accounts for the otherwise remarkable fact that the family were not notified of the fall. The first erroneous rumors of apoplexy and paralysis were results of this ignorance of the accident.

On the following morning Mr. Edwards was aroused, but answered in a manner that indicated he preferred to sleep longer. Later,

when again aroused, his answer excited alarm. He seemed to recognize no one. The family physician was summoned, and a state of partial paralysis was discovered. No notice had yet been received of the accident. A careful examination disclosed no bruises of serious import. Subsequent examinations, when a consultation of physicians was held, left the physicians in doubt. There was no evidence of fracture; there was not even any discoloration. The patient's condition continued to improve for awhile. A week later, however, there was a marked change for the worse. Another consultation of physicians was held, and it was decided that the skull should be trephined. The operation, which is one of the simplest and usually one of the safest in surgery, revealed an extraordinary compound fracture and a large clot of blood on the brain. The skull was found to be extremely thin. The fracture extended around the left side of the head.

The removal of the larger part of the blood-clot was followed immediately by an improved condition of the unconscious patient. Pulse and temperature became nearly normal, and the features resumed their natural expression. Both physician and surgeon were hopeful of a favorable issue. For several hours the fate of Mr. Edwards was in doubt. In the evening, hope had to be abandoned. It was only too evident that Mr. Edwards's days were numbered. The members of the family were notified.

Soon after midnight, at 2 a. m. of December 19, Mr. Edwards, still unconscious, passed away. Thus ended the mortal career of a good man, at the conclusion of his 53d year.

The funeral services, which were held at the residence of the family at 2021 California street, were simple in form, though beautiful and impressive. Music was furnished by a quartette of male voices. Bishop Moreland read the burial service. The floral offerings of friends were beautiful. Mention should be made of the floral pieces sent by the Fire Underwriters' Association of the Pacific and by the Coast department of the New York Life Insurance Company. The attendance of friends was large. Many underwriters were present. The pall-bearers were: J. M. Kilgarif, H. R. Mann, W. J. Matthews, C. N. Post, Geo. W. Spencer, W. S. DuVal.

The deceased left a wife, a son and a daughter. The widow, as announced elsewhere, will continue the publication of the *Coast Review*.

*Fire Underwriters' Association of the Pacific Memorial.*

JOHN GRANVILLE EDWARDS

HONORARY MEMBER

FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

WHEREAS, death has again invaded our ranks and removed from our companionship our associate and friend, JOHN GRANVILLE EDWARDS, who died at his home in the city of San Francisco on December 19th, 1898, after a brief illness; now therefore be it

*Resolved* that, in his death a generous heart has ceased to throb in sympathy with us and this Association has lost a staunch friend, an ardent supporter of its aims and objects, a wise counselor and a genial companion.

Mr. Edwards was born on the farm of his father, in Boone county, in the state of Indiana, on the 25th day of January, 1846. He received his elementary education in the district school of the neighborhood of his birth and his physical culture on the farm. At the age of seventeen he taught the district school in his neighborhood, and in the year 1863, at the age of eighteen, he enlisted as a private soldier in the 72nd Regiment Indiana Volunteer Infantry and rendered valiant service to his country, at the front, until he was honorably mustered out of service in October, 1865, some time after the close of the War of the Rebellion. Upon his return from the war, he attended the commercial college at Lafayette, Indiana, and after graduation he became deputy sheriff of Boone county, under his brother L. B. Edwards, the then sheriff.

In 1869 the two brothers became general agents of the Piedmont & Arlington Life Insurance Co. of Virginia, for the state of Tennessee, and also the district agents for the Liverpool & London & Globe Fire Insurance Co. of England, for the eastern part of the same state. The year 1871 found our deceased associate located in San Francisco as general agent of the life insurance company he had represented at the East, and in the autumn of that year he and his brother founded THE COAST REVIEW, a monthly periodical devoted to the interests of insurance. In the year 1873 Mr. J. G. Edwards became the sole proprietor of that journal and continued its publication, uninterruptedly, till the day of his death.

The fifty-four volumes of THE COAST REVIEW embody the best of his life's work, and they stand as a worthy monument to his memory,

for while that journal was founded and conducted as a commercial enterprise for pecuniary gain, its pages are replete with evidences of the higher motives. Honest and fearless criticism of the shams which are ever attempting to foist themselves upon our business, was as much the motto of his utterances through the medium of his journal as the liberal bestowal of merited praise of worthy institutions and commendable enterprise. This course established THE COAST REVIEW as one of the leading insurance publications in the United States. While the journal was published ostensibly in the interest of insurance in its various forms, and was sustained by men and companies engaged in that business, it is nevertheless true that the general public received as great—if not greater—benefits from the repeated warnings against questionable insurance schemes which have appeared in its columns as those who sustained it by their patronage. This work of our departed associate reflects the high character of the man in his business relations in life.

While political preferment is, unfortunately, not always a sure criterion of the personal worth and integrity of those who aspire or attain to it, it is as gratifying to us as it is surely true that the late election of Mr. Edwards as a member of the Board of Equalization of this commonwealth was an honor most worthily bestowed, and signalized his popularity, not only in the city of his home but beyond its confines.

Our departed friend was, moreover, kind of heart, generous to a degree, true in his friendships, a most genial companion, and ever ready to aid young men, by word and deed, who have struggled to rise in our profession. Such were the qualities of mind and heart of the man who endeared himself to us and whose loss we deplore.

He leaves a wife, son and daughter, to mourn his loss. To them and to our associate, his brother, we extend our sincere commiseration, though we are profoundly conscious that human sympathy availeth little in sorrows such as theirs.

*Resolved*, that this preamble and resolutions be spread upon the records of the Association and a copy thereof be engrossed and sent to the family of our departed brother.

CHAS. CHRISTENSEN,

C. MASON KINNE,

GEO. D. DORNIN,

*Committee.*

**John Granville Edwards.**

"What shadows we are and what shadows we pursue."

A strong, generous, loyal, master spirit has passed away. John Granville Edwards is dead. He left the office at 5 o'clock in perfect health, and a few hours later was stricken by the fateful hand of death. The particulars of the astounding fatal accident are printed on another page.

Mr. Edwards was a typical American. Reared on a farm, he learned in youth the common sense lessons of life, and in early manhood engaged in its struggles with zest and confidence of success. The call for volunteers for the preservation of the union appealed irresistibly to his patriotism and courage, and at the boyish age of 16 he became a private soldier in a volunteer regiment from his native state Indiana.

Soon after the close of the war Mr. Edwards engaged in life and fire insurance. In 1871, after his marriage, he came to California. Soon after, he assisted in establishing the *Coast Review*, of which journal, a year or so later, he became the sole proprietor. He was virtually the creator of the publication, and gave it character and influence. Mr. Edwards' services to sound underwriting in the Pacific West are acknowledged by all. He was something more than a publisher and proprietor of an insurance journal, for he enjoyed confidential relations with managers and general agents and was able to render valuable personal services to individuals and to the business as a whole. Underwriting in this field has suffered a great loss by his untimely death.

Several features of the *Coast Review* were originated by Mr. Edwards. We cite, as an example, the monthly Coast insurance loss reports, and the annual Coast business summary, both of which have furnished interesting and valuable statistics of the business.

In the conduct of the *Coast Review* Mr. Edwards no doubt erred at times, but his occasional errors were of the head and

not of the heart. His judgment may have been at fault, but it was ever his earnest wish and resolution to pursue a course best calculated to serve the interests of legitimate underwriting. To render such service he boldly risked friendship and patronage. The writer knows that his loyalty to these interests as well as his inflexible resolution to be just, led him to promote the personal interests of men whom he had no reason to believe were his friends.

By nature Mr. Edwards was a builder, a creator, whose executive abilities employed in other vocations would have won greater rewards. He was a wholly sane spirit, plain, solid, clear in vision, conservative, sound in judgment where experience supplied facts, and with a judicial attitude of mind subordinating sympathy and sentiment to justice. The world always needs such men.

Mr. Edwards's accident was peculiarly unfortunate in the time of its occurrence. Fortune was smiling on him. He had just been elected to a state office paying a fair salary. The work of the campaign had been laborious, requiring late hours, attendance at meetings, and many personal interviews not always entirely agreeable. Not only was his ambition gratified by election, but he had defeated a strong opposing candidate by a large majority. And after all, with the fruit of victory within his grasp, the inexorable foe of every man robbed him of everything.

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**The Transatlantic Fire.**

There has been a slight confusion of names, in some quarters, whereby the Transatlantic Fire has been confounded with the Transatlantic Marine, which recently reinsured its Coast business in the Fireman's Fund and withdrew from this field. The two companies are wholly separate institutions. The Transatlantic Fire Insurance Co. does no marine business. It writes fire business only and has a prosperous Pacific Coast department under the management of V. Carus Driffield.





**JOHN GRANVILLE EDWARDS**

Proprietor of THE COAST REVIEW. Member-Elect of State Board of Equalization.

Died December 19, 1898.



## Underwriters Fire Patrol and Inspection Bureau.

## ELECTION OF OFFICERS.

The twenty-fourth annual meeting of the Underwriters' Fire Patrol of San Francisco was held on January 19. The directors report that the patrol had a busy time during the year, and that excellent work was performed in every department of the service. The patrol is in first-class working order in every respect.

The officers were re-elected for the ensuing year. They are as follows:

Chas. A. Laton, president;  
John Scott Wilson, vice-president;  
Rudolph Herold, Jr., secretary and treasurer.

The directors were re-elected for the ensuing year also, excepting Arthur E. Magill, who has become ineligible by his retirement from the insurance business. Sincere regret was expressed over the loss of Mr. Magill's services. L. L. Bromwell was elected his successor. The directors are now as follows:

John Scott Wilson, Geo. W. Spencer,  
William Macdonald, L. L. Bromwell,  
V. Carus Driftfield, Rudolph Herold, Jr.  
Chas. A. Laton,

These gentlemen are also the officers and directors of the Fire Underwriters' Inspection Bureau.

The twenty-fourth annual report of the patrol possesses unusual interest. The principal fire losses (property) in San Francisco during the past year are reported as follows:

|                                      |           |
|--------------------------------------|-----------|
| Union box factory . . . . .          | \$ 56,197 |
| Crackerbakery . . . . .              | 66,547    |
| Francis-Valentine printery . . . . . | 53,259    |
| Baldwin hotel . . . . .              | 783,396   |

The total losses in the city during the year were—

|                        | Property<br>Loss | Insurance<br>Loss |
|------------------------|------------------|-------------------|
| On buildings . . . . . | \$ 779,659       | \$227,415         |
| On contents . . . . .  | 578,580          | 347,748           |
| Total . . . . .        | \$1,358,239      | \$575,163         |

The losses on uninsured property totaled the extraordinary sum of \$783,076.

The patrol spread 1,946 covers during the year and were more than 465 hours in service.

There are two stations—No. 1 on Jessie street and No. 2 on City Hall avenue, in a new brick building erected for the purpose.

## INSPECTION BUREAU.

The bureau was maintained last year at the moderate cost of four-tenths of one per cent. of the city premiums, which is a material reduction from the percentage of recent years.

From the annual report we learn that there has been practically one inspection of the district during the year, an inspection of all electrical work and all buildings in course of erection, and one inspection of the entire list of special hazards in the city. The total number of inspections, 25,070, was the largest in the history of the bureau. Other inspections were: 2,708 electrical, 151 buildings in course of construction, 267 special hazard reports, and 367 various. Complaints were found in 41 per cent. of all buildings. There are now 3,515 hydrants, of which 226 were placed last year.

The percentage of fires from preventable causes was 6.8. In 1885, when the bureau was founded, the percentage was 29.0.

## IN MEMORY OF THE LATE MR. EDWARDS.

The directors of the patrol and bureau appointed a committee to frame a resolution expressing the esteem of the association for the late Publisher Edwards, and regret for his untimely death. The committee, Messrs. Magill and Herold presented the following resolution, which was adopted by a unanimous and rising vote.

## RESOLUTION.

Your committee, appointed to draft a resolution expressive of the feelings of deep regret, by this association, over the untimely and deplorable end of our friend and coadjutor, Mr. John G. Edwards, proprietor of the *Coast Review* of this city, now beg to offer the following:

*Resolved*, by the Underwriters' Fire Patrol of San Francisco, that we sincerely mourn the sudden and grievous departure from life of our esteemed friend and ally, Mr. J. G. Edwards, who passed away in this city, on the 19th ult., as the result of a most deplorable accident.

The late Mr. Edwards, for more than a quarter of a century, had been closely identified with the interests of this and of kindred associations of underwriters, which he served most acceptably.

This association, recognizing as it does his many sterling and sturdy qualities of both mind and heart, his steadfast and loyal personal friendship, his established reputation as a fair-minded, just and conservative business man, and his unquestioned integrity and personal honor, desires to record its seasonable and affectionate tribute to his memory, while deeply sympathizing with his bereaved and stricken family household.

We, therefore, submit that this resolution be spread in full upon the minutes of this

association, and an official copy hereof sent to his sorrowing wife and children.

ARTHUR E. MAGILL,  
RUDOLPH HEROLD, JR.,  
Committee.

#### Meeting of the Life Underwriters' Association.

##### ELECTION OF OFFICERS.

The regular meeting of the San Francisco Life Underwriters' Association was held on January 13, 1899, in Assembly hall of the Mills building. The attendance was small. Several members were absent from the city, and the weather was inclement. The letter from Mr. Cotton was read by Secretary Stolp and favorably commented on. It proposed trial of rebate charges before the executive committees of local associations, the findings to be submitted to Referee Reed. The letter was referred to the executive committee. Officers were elected, as follows: President, J. M. Kilgarif, of Kilgarif & Beaver of the Pacific Mutual; vice-president, G. M. Stolp, of the National of Vermont; secretary, C. M. T. Parker, of the Massachusetts Mutual; treasurer, W. N. Dunphy, of the Home Life; executive committee, J. B. Day of the Washington Life, W. A. Jacobs of the Germania Life and Wm. Leavitt of the Union Mutual. Mr. Kilgarif declined to be a candidate, and said nay, nay; but his refusal was peremptorily over-ridden. We but express the views of all the members when we add the hope that Mr. Kilgarif will retain the office and in an official way contribute to the success of the association. It was agreed that the next meeting should be both a social and a business affair, with a dinner and a talk. E. H. Bacon was elected an honorary member.

Manager John Landers, of the Manhattan Life, chairman of the executive committee, rose and referring to the death of Mr. Edwards, an honorary life member of the association, paid tribute to the memory of that gentleman in the following language:

It becomes a painful duty to formally announce to this association, an event which occurred December 19th, 1898, which has deprived this association of one of our esteemed members, one whom we all loved, honored and respected, for those rare qualities of mind, and of a generous nature, which cement friendships and good will. I sadly refer to the death of John G. Edwards, proprietor and publisher of the *Coast Review*, a journal devoted to the protection and advancement of the insurance interests of this Coast.

Mr. Edwards became its managing editor in June, 1872. We find him in the first issue after his

connection with that journal, advocating the formation of a "Local Life Underwriters' Association," and from that time forward, he never ceased his advocacy of such an organization until one was established.

He was therefore entitled to an honorary membership in this association. He was in fact "the father of it"; a zealous advocate of every principal object incorporated in our organization, fearlessly denouncing every corrupt method and "wild cat insurance concern" that attempted to do business in this state. No insurance company or association of doubtful solvency ever received any favors, either from his pen, or by use of the advertising columns of the *Coast Review*.

Mr. President, this association has indeed lost a valued honorary member and friend. I personally feel very sad over the death of one whom I knew intimately for nearly thirty years. I feel sure the sentiments expressed of this loving sympathy is shared by every member of our association.

I therefore offer as a motion, that our president appoint a committee to draft suitable resolutions of condolence and sympathy of the death of John G. Edwards, that the same be spread on our minutes and an engrossed copy sent to the family of the deceased.

The president, Mr. Kilgarif, therefore appointed John Landers, manager of the Manhattan Life, H. K. Field, manager of the New England Mutual, and Col. A. G. Hawes, manager of the New York Life, a committee to draft appropriate resolutions.

The article referred to by Mr. Landers appeared in the *Coast Review* for June, 1872. It was as follows:

"We feel confident that a board properly organized in San Francisco would materially aid the advancement of the general good of the life insurance interest on the Coast. It would not only aid in 'creating greater harmony and good feeling,' that would result from such an acquaintance, but by concert of action it would effectually cut off many of the sharks that are now preying upon the public and the companies, and would induce a better class of men to take hold of the business, who now stand aloof and refuse to engage in a work where they are compelled to come in contact with such characters. It would elevate the business of life insurance from the depths to which it has fallen to that position of high toned eminence to which the noble institution properly belongs. Let some of our prominent companies and agencies take hold of this matter and see if they cannot effect an organization."

STRANGE, how the man who doesn't believe in advertising, likes to see his name in print and will "work" the poor publisher in the most approved way for a free notice.

THE Sun Fire has appointed D. C. Packard general agent at Denver.

*Campbell on Assessment Insurance.*

FROM THE MICHIGAN INSURANCE REPORT, 1897:

MIL0 D. CAMPBELL, COMMISSIONER OF  
INSURANCE.

The events of the last year within the realm of life insurance have foretold with marked emphasis the destiny of certain methods that have been pursued with great vigor in the last fifteen or twenty years in this and other states.

People have apparently looked upon all insurance companies as something distinct from themselves and generally as corporations whose honesty and solvency were guaranteed by the state or by some state deposit. It has been quite generally supposed that an insurance company would not be permitted to do business unless safely guarded. This belief is partly justified by the fact that the so-called legal reserve companies of this state must have deposited with our state treasurer at least \$100,000 as a guaranty of their promises, and if from other states, must have at least \$100,000 of like deposits in the states where the companies are organized.

In Michigan, as in most other states, we have three classes of insurance companies writing certificates and policies of insurance upon life. One of them is the so-called old line company, another is the co-operative or assessment company, and the third is the fraternal. All of them are dealing with the same subject matter, human life. There is but one great mortality experience upon which tables of rates must be based and computed, and the company, of whatever class, that disregards such table will come to grief sooner or later.

The American experience table is the one recognized by the laws of Michigan. Plainly stated, it has been found that persons physically sound entering an insurance company at the ages given below must pay the amounts set opposite the age of entry each year during life or of expectancy in order to meet the death losses of the company. This implies that in the earlier years the amounts not needed to pay mortality expenses will be laid aside as a reserve fund and earn interest at the rate of 4 per cent. This rate does not provide for the expenses of managing the company. These must be provided for by what is commonly called loading.

It is true that in the matter of lapses and of interest above 4 per cent., the gains, if properly applied and credited, will lessen some-

what the following table of rates, but not enough to pay the expenses of a company as ordinarily managed, even with economy:

Table.—Ages 20 to 70 years inclusive.

| Age of entry. | Level annual rate for life or for expectancy | Expectancy of life years. |
|---------------|--|---------------------------|
| 20 . . . . .  | \$12 67                                      | 42.20                     |
| 21 . . . . .  | 12 95  | 41.53                     |
| 22 . . . . .  | 13 24  | 40.85                     |
| 23 . . . . .  | 13 55  | 40.17                     |
| 24 . . . . .  | 13 87  | 39.49                     |
| 25 . . . . .  | 14 21  | 38.81                     |
| 26 . . . . .  | 14 57  | 38.12                     |
| 27 . . . . .  | 14 95  | 37.43                     |
| 28 . . . . .  | 15 35  | 36.73                     |
| 29 . . . . .  | 15 77  | 36.03                     |
| 30 . . . . .  | 16 21  | 35.33                     |
| 31 . . . . .  | 16 68  | 34.63                     |
| 32 . . . . .  | 17 18  | 33.93                     |
| 33 . . . . .  | 17 70  | 33.21                     |
| 34 . . . . .  | 18 25  | 32.50                     |
| 35 . . . . .  | 18 84  | 31.78                     |
| 36 . . . . .  | 19 46  | 31.07                     |
| 37 . . . . .  | 20 12  | 30.35                     |
| 38 . . . . .  | 20 82  | 29 62                     |
| 39 . . . . .  | 21 57  | 28.99                     |
| 40 . . . . .  | 22 35  | 28.18                     |
| 41 . . . . .  | 23 19  | 27.45                     |
| 42 . . . . .  | 24 68  | 26.72                     |
| 43 . . . . .  | 25 03  | 26.00                     |
| 44 . . . . .  | 26 04  | 25.27                     |
| 45 . . . . .  | 27 12  | 24.54                     |
| 46 . . . . .  | 28 27  | 23.81                     |
| 47 . . . . .  | 29 50  | 23 08                     |
| 48 . . . . .  | 30 81  | 22.36                     |
| 49 . . . . .  | 32 21  | 21.63                     |
| 50 . . . . .  | 33 70  | 20.91                     |
| 51 . . . . .  | 35 29  | 20.20                     |
| 52 . . . . .  | 36 98  | 19.49                     |
| 53 . . . . .  | 38 79  | 18.79                     |
| 54 . . . . .  | 40 73  | 18.09                     |
| 55 . . . . .  | 42 79  | 17.40                     |
| 56 . . . . .  | 45 00  | 16.72                     |
| 57 . . . . .  | 47 35  | 16.05                     |
| 58 . . . . .  | 49 87  | 15.39                     |
| 59 . . . . .  | 52 57  | 14.74                     |
| 60 . . . . .  | 55 45  | 14.10                     |
| 61 . . . . .  | 58 54  | 13.47                     |
| 62 . . . . .  | 61 84  | 12.86                     |
| 63 . . . . .  | 65 38  | 12.26                     |
| 64 . . . . .  | 69 18  | 11.67                     |
| 65 . . . . .  | 73 25  | 11.10                     |
| 66 . . . . .  | 77 61  | 10.54                     |
| 67 . . . . .  | 82 28  | 10.00                     |
| 68 . . . . .  | 87 29  | 9.47                      |
| 69 . . . . .  | 92 65  | 8.97                      |
| 70 . . . . .  | 98 39  | 8.48                      |

While there are many plans and schemes of life insurance, all must be measured by the expectancy of life, now so well known, if they expect to survive.

**Fac Simile of First Page of First Coast Review.**

We present with this number a reduced photo-engraving of the first page of the *Coast Review*, issued on September 15, 1871. It was a small octavo paper, in the ordinary newspaper form. The Edwards brothers were then general agents for a life insurance company, and the only design in the preliminary numbers was to advance the interests of their general agency. The usefulness of the paper, in the service of legitimate insurance, brought in several encouraging offers of support. But the field was small and the advertising patronage did not allow a large printing bill. The younger brother cast his fortunes with the little journal and resolved to make its publication the serious business of life. How well he succeeded our readers know. It was a hard struggle for years, and more than once the young proprietor was tempted to abandon the venture. But he persevered, and finally worth was recognized and rewarded.

**If Life Insurance Rates Were Too High.**

Life insurance premiums in regular life insurance companies are substantially the same, according to age and kind of policy. The "expectation" of the applicant, as indicated by mortality tables, primarily governs the premium rate. Another factor is the rate of interest which can be earned on the safe investment of the reserve element of the premium.

It is sometimes said that life insurance premiums are too high, and on this plea many "cheap" insurance schemes have gained a temporary foothold and seeming success, only to go to pieces with a crash when tested by age.

There are some fifty-five regular life insurance companies in the United States; the rate of mortality among selected lives is fixed as by fate; and the rate of interest on secure investments is low and known. But still we hear, from ignorant or designing persons, the silly statement that the business of life insurance, as conducted by the regular companies, is a monopoly, and that premium rates are excessive.

We need make only one reply. Foreign life companies—and they are many and substantial—have the privilege of doing business in this country on easy terms. That fact disposes of the charge of monopoly. If life insurance rates were too high, these foreign life companies would establish branches in the United States and compete for a share of this profitable business. The fact that they do not seek admission to this country disposes finally of the groundless charge that life insurance premiums are too high.

**The Pacific Mutual Did Well.**

During 1898 the Pacific Mutual Life Insurance Company made substantial gains in all departments, and it begins the new year under happy auspices with increased assets and additional surplus funds. The amount of life insurance in force gained \$1,884,202, which is a percentage of gain much larger than the average. Large gains were also made in the industrial department. The accident department also shows gains. The management and the policyholders are to be congratulated on the excellent condition of the company and the favorable results of last year's business.

In California, General Agents Kilgariff & Beaver wrote \$1,432,000 new business last year. This is a gain of \$182,000 over the amount for the previous year. The amount in force in California is now more than \$8,000,000.

THE Munich Re-Insurance Co., though established only eighteen years ago, is now the chief reinsurance company in the world. The capital is to be increased to \$5,000,000. This, with the premium on new issue, will bring the funds up to \$10,690,000. The total premium income in the year of last report was eight and a half million dollars. The ratio of fire losses was nearly 71 per cent. Expenses are light, however, commissions being less than 24 per cent., and management expenses are only about 2½ per cent.

Count von Karnick Karnicki, of Russia, has invented a device to prevent living burial. We commend it to insurance companies that "never advertise."







**The Late J. G. Edwards.**

*J. W. G. Cofran.* Telegram, Chicago, Dec. 22, 1898. The death of our friend Edwards is greatly deplored. His many friends will sincerely mourn. Insurance interests have lost a staunch friend and supporter.

*American Exchange & Review.* The sad intelligence comes from west of the Sierras of the accidental death of John G. Edwards, founder and publisher of the *Coast Review* of San Francisco—a journal of character and principle.

*Short Rates.* It is quite difficult to measure the extent to which Mr. Edward's loss will be felt in the business. While not an underwriter his paper was pronounced in its advocacy of underwriting interests on the Coast, and the best practices in the business. His many friends received the sad announcement with feelings of deep regret.

*Insurance Magazine.* The sudden death of Mr. Edwards follows closely his election to a state office—an office he did not live to fill. He was one of the most prominent insurance journalists in the country. The *Coast Review* was well named by its founder; it has faithfully and ably occupied the very large Coast field. The death of Mr. Edwards will be widely mourned.

*Insurance Advocate.* On December 19th, insurance journalism, and insurance interests generally, suffered a loss in the death of Mr. John G. Edwards, the publisher of the *Coast Review*, of San Francisco. Mr. Edwards was the founder of the *Coast Review*, and through it had rendered valuable service to the business of insurance. He was prominent in social and business circles in Oakland and San Francisco.

*The Surveyor.* Another insurance journalist has departed from the ranks. We never had the desired opportunity of personal acquaintance with Mr. Edwards of the *Coast Review*. But as a man's character may be judged by the character of the paper he turns out, Mr. Edwards must have been an admirable man. He and his work have been greatly esteemed on the Pacific Coast where he was best known. Peace to him.

*The Adjuster.* As the proprietor of the *Coast Review*, J. G. Edwards has exerted an influence for honest insurance that has been of the greatest value to the business. He was a man of strong convictions and never hesitated to express himself, both personally and in his paper, in a forcible and telling manner. A kind husband and father; a potent influence in the insurance field, his untimely taking off is generally and sincerely regretted.

*The Argus.* The guild of insurance journalism is called to mourn the loss by death of one of their number who has long and honorably been known for his ability and forceful character. Mr. Edwards was a journalist of ability, a public spirited citizen, and a gentleman of recognized social qualities who had won and retained the cordial esteem of a large circle of friends throughout the

country. "After life's fitful fever he sleeps well" beside the entrance to the Golden Gate.

*Insurance.* We are grieved to learn of the death of Mr. Edwards, publisher of the *Coast Review*. He founded that excellent paper in 1871, and conducted it continuously and most successfully up to the time of his death. By means of it he rendered great service to the interests of legitimate and honest underwriting on the Pacific Coast. Of late years he had not personally edited the paper, but was in general fortunate in his choice of assistants in that work. He died in the fifty-third year of his age, having wrought much good.

*Fireman's Fund Record.* The death of J. G. Edwards removes from insurance circles a firm friend of underwriters and a strong supporter of legitimate underwriting. Mr. Edwards, as editor of the *Coast Review*, had a leading part in shaping underwriting practices on the Coast for twenty-five years. To the *Coast Review* influence can be traced the fact that a fire insurance policy in any company on the Coast endorsed by it, is worth, on a loss, up to its face in coin. Under his management the *Coast Review* always stood by the right and battled against the wrong, for the insured or the insurer. His word was good and his election to one of the most important offices in the state was a tribute to his worth. He lived respected and died regretted.

*Field Sports.* The death of Mr. J. G. Edwards will cast a gloom over the hearts of the older field trial members, who have known and appreciated his long and valuable services to the Club, and enthusiastic support of the trials. A sportsman of the highest type, an enthusiastic lover of the dog, a gentleman of the most companionable attainments, he occupied a warm place in the hearts of all who knew him. Soon after the organization of the Pacific Coast Field Trial Club, he was elected its President, and showed such marked executive ability that he was repeatedly re-elected, until he positively refused to longer fill the office. To the generous impulses of his heart, the enthusiasm at all times displayed, and his clear-headed executive ability, is due, in a very large measure, the continued life and success of the Club.

Gov. GAGE of California announces that he will not pardon and restore to citizenship incendiaries, burglars, etc. We cheapen citizenship in this country by giving it back to confirmed criminals. California's new governor has taken a position, in this matter, which will meet general approval. Gov. Gage also expresses himself as favoring the abolition of a number of useless state commissions.

SAN FRANCISCO's new charter has received approval of the legislature. As the document provides for a full-paid fire department, it had previously received the approval of the underwriters.

**New York Life Insurance Company.**

NEARLY A BILLION DOLLARS PAID-FOR INSURANCE IN FORCE—\$152,000,000 NEW INSURANCE PAID FOR IN 1898—VERY LARGE GAINS LAST YEAR.

The New York Life Insurance Company is out with a full statement of its business for the past year, with a balance sheet for January 1, 1899, showing \$215,944,811 assets and \$37,876,179 surplus. It is a splendid statement. Through the enterprise of the management we are able to print it in full this month.

Let us glance at the principal totals for the past two years. The assets are now \$215,944,811. This is a gain of over \$15,000,000 in one year. The surplus is \$37,876,179, which is a gain of some \$4,500,000.

The paid for insurance in force, \$944,021,120—which is not far from a billion—gained \$67,000,000.

The new business written and paid for amounted to \$152,093,369, which is a gain of nearly \$17,000,000.

The total income for the year was \$45,431,916, a gain of nearly \$4,000,000.

The number of policyholders has increased from 332,958 to 373,934. The gain in policyholders in seven years has been 191,131.

Payments to policyholders during the year amounted to \$21,519,865, a gain of over \$2,000,000 in one year and a gain of nearly \$9,000,000 in seven years.

We need say no more. The wonderful growth of the company, under President McCull's management, is shown in these comparative figures. To President McCull, more than to any other man, must be credited this wonderful growth and prosperity.

The *Coast Review* has been favored thus early with a complete itemized statement of the fifty-fourth annual statement of the New York Life Insurance Company, together with schedules A, B, C and D, etc.—altogether, twenty-eight large pages of tabular matter.

We note that among the company's investments are government bonds quoted

as having a market value of \$3,082,550, but these bonds were actually worth at the time \$3,114,675. The railway bonds and stocks had a value of \$3,164,615 over the company's values, on December 31, 1898.

These favorable excess values over the values claimed by the company may be cited in evidence of the conservative character of the management. The larger market values might fairly be credited to the assets, thereby swelling the surplus hundreds of thousands of dollars. The conservatism of the management in this respect is in line with the general policy which excludes from its totals all business not paid for at the close of the year.

The New York Life, under the management of Col. Alex. Hawes and Agency Director Chas. McLane, occupies a leading position in this field. The company has over \$20,000,000 in force in California and corresponding amounts in other states in the Pacific West.

**The Seventy-Year-Old Franklin Fire.**

The annual statement of the Franklin Fire Insurance Company of Philadelphia, presents these totals.

|                             |             |
|-----------------------------|-------------|
| Insurance reserve . . . . . | \$1,586,454 |
| Net surplus . . . . .       | 1,150,150   |
| Total assets . . . . .      | 3,177,730   |

Gains were made in reserve, surplus and assets. The past year has evidently been a prosperous one, as usual, with this strong old Philadelphia company.

The Franklin was organized in 1829, and therefore celebrates its seventieth birthday in the present year 1899. The Coast department, of which Ed. E. Potter is manager, wrote nearly a hundred thousand premiums last year, which is a large increase.

**Goes Over.**

Our review of the life insurance pages in last year's *Coast Review*, announced for the January number, goes over to the February number, owing to demands on space.

From Colorado to Illinois goes C. T. Fertig as special agent for the Aachen & Munich.

**Northwestern Mutual Figures.**

General Agent Clarence Smith is in receipt of the following figures, just as we go to press: New business written in December by the Northwestern Mutual Life Insurance Co., \$16,791,000; new business written in 1898, \$72,595,000. The amount of new business written last year is larger by \$6,112,000 than ever before written, and is \$15,197,000 more than in the previous year. In California the company wrote \$1,607,342 new business, a gain of over \$456,000. The amount in force advanced from \$7,055,000 to \$9,359,009.

**California Life Business in 1898.**

Our table of life business in California last year shows an increase of new premiums, an increase of new policyholders, a slight decrease of new amount written, gains in renewals, and a gain of about nine millions in amount in force. We issued an extra giving the table, compiled from returns with which the managers favored us. Of the twenty-one companies, nineteen report gain of outstanding insurance. The Pacific Mutual entered the eight million class, the Northwestern Mutual entered the nine million class. Only eleven offices gained in new business written. Nearly two-and-a-half million was paid in death claims and endowments.

**Fresno Fires.**

The condition of affairs at Fresno, Cal., is peculiar. The little city is prosperous. It is the center of a great raisin packing industry. It is also the center of an undesirable social element. Both the physical and the moral hazard are inferior. The summers are long, dry and hot. Burglaries and incendiary fires have been numerous. The fire department, however, is fairly good and does excellent work. That the moral hazard is not good must be attributed to the presence of a criminal element in possibly larger proportion than is usual in growing, thriving places. Although fires have been numerous recently, and suspicions have been aroused, an observant adjuster in-

forms us that of the six recent fires, with the circumstances of which he is familiar, only one was incendiary in its origin. In this case coal oil had been used by burglars, who seem to infest Fresno.

Fire underwriters are losing money in Fresno, and something must be done, either by the citizens or by the companies. The hazard must be reduced or rates must be advanced. The criminal element should be driven out or subdued by the terrors of the law. Fire protection should be improved and kept at a high standard. Or premium rates should be advanced to cover the high ratio of loss to amount at risk, until the good citizens of Fresno take measures which will reduce the fire loss to a normal amount.

**ITEMS.**

—THE United States circuit court for the northern district of Iowa has decided against the foreign companies in the injunction suit to restrain the state treasurer from collecting the 3½ per cent. tax on gross receipts. The case will be appealed.

—VALUED POLICY LAW CONSTITUTIONAL.—The supreme court of the United States, in the case of the Orient v. Daggs, has held that the Missouri valued policy law, compelling the insurer to pay more than the actual loss, is not in conflict with the national constitution. The opinion is by Justice McKenna. It is probably only a question of time when this obnoxious law, which breeds incendiaries, will be among the statutes of every state.

—A WRITER in the *Century* says the handsomest building in Madrid is owned by an American life company. He was there during the recent war, and says: "Few things in Spain struck me more than that, while the war had aroused sentiments of hatred in every Spaniard against all things American, while the press was daily misleading its readers regarding us with as little conscience as the yellowest of our own journals, while the illustrated papers were publishing lurid pictures of our troops in Tampa, engaged not only in slaying but in eating one another, Spanish policyholders, fearful lest the war should prevent the transaction of business, were crowding the company's offices asking to be allowed to pay their premiums. During the entire war not a single policy was allowed to lapse."

## Marine Business of California for 1898.

| NAME<br>OF<br>COMPANY.             | LOCATION.                 | Present<br>Secretaries<br>and<br>Agents. | Risks<br>Written. | Premiums<br>on Same. | Losses<br>Paid. | Ratio<br>Losses<br>To<br>Prem's. |
|------------------------------------|---------------------------|--|-------------------|----------------------|-----------------|----------------------------------|
| <b>Local Companies.</b>            |                           |  |                   |                      |                 |                                  |
| Fireman's Fund . . . . .           | San Francisco             | J. B. Levison . . . . .                  | \$18,966,138      | \$188,922            | \$85,209        | 45.1                             |
| Home Mutual . . . . .              | San Francisco             | S. D. Ives . . . . .                     | 3,448,896         | 51,203               | 25,565          | 47.2                             |
| Total 1898 . . . . .               |                           |  | 22,415,034        | 243,125              | 110,774         | 45.5                             |
| Total 1897 . . . . .               |                           |  | 16,886,460        | 150,551              | 105,735         | 55.5                             |
| Total 1896 . . . . .               |                           |  | 14,159,304        | 179,582              | 126,002         | 70.2                             |
| <b>Eastern and Foreign.</b>        |                           |  |                   |                      |                 |                                  |
| *Associated Assur' Ccs . . . . .   | Germany . . . . .         | Gutte & Frank . . . . .                  | 6,144,932         | 92,858               | 47,543          | 51.2                             |
| Alliance Marine . . . . .          | London . . . . .          | J. J. Moore & Co. . . . .                | 2,939,266         | 25,659               | 5,148           | 20.0                             |
| †Bavarian Lloyd . . . . .          | Munich . . . . .          | Voss, Conrad & Co. . . . .               |                   |                      |                 |                                  |
| American & For. Marine . . . . .   | New York . . . . .        | Balfour, Guthrie & Co. . . . .           | 182,016           | 213                  |                 |                                  |
| Boston Marine . . . . .            | Boston . . . . .          | H. J. Knowles . . . . .                  | 376,005           | 8,618                | 10,160          | 117.9                            |
| British & For'n Marine . . . . .   | Liverpool . . . . .       | Balfour, Guthrie & Co. . . . .           | 24,296,852        | 135,699              | 36,483          | 26.9                             |
| Canton . . . . .                   | Hong Kong . . . . .       | Parrott & Co. . . . .                    | 7,247,359         | 65,523               | 33,831          | 51.5                             |
| †Chai On . . . . .                 | Hong Kong . . . . .       | Kwong Yeek & Co. . . . .                 |                   |                      |                 |                                  |
| China Traders . . . . .            | Hong Kong . . . . .       | Williams, Dimond & Co. . . . .           | 1,332,405         | 5,523                | 138             | 2.5                              |
| Commercial Union . . . . .         | London . . . . .          | C. F. Mullins . . . . .                  | 5,478,771         | 69,633               | 14,452          | 20.7                             |
| Fonciere . . . . .                 | Paris . . . . .           | Mann & Wilson . . . . .                  | 6,253,251         | 47,821               | 34,026          | 71.1                             |
| Frankfort Marine . . . . .         | Frankfort, Ger . . . . .  | Voss, Conrad & Co. . . . .               | 6,272,289         | 90,950               | 35,113          | 38.6                             |
| +General . . . . .                 | Trieste . . . . .         | Chas. J. Okell . . . . .                 |                   |                      |                 |                                  |
| Indemnity Mut'l Marine . . . . .   | London . . . . .          | E. C. Evans . . . . .                    | 3,748,360         | 29,598               | 5,153           | 17.3                             |
| Ins. Co. of N. America . . . . .   | Philadelphia . . . . .    | W. J. Dutton . . . . .                   | 2,743,832         | 41,889               | 24,734          | 59.0                             |
| †Kosmos . . . . .                  | Hamburg . . . . .         | Gutte & Frank . . . . .                  |                   |                      |                 |                                  |
| London . . . . .                   | London . . . . .          | H. M. Newhall & Co. . . . .              | 3,413,623         | 27,897               | 10,572          | 37.8                             |
| London & Prov'l Marine . . . . .   | London . . . . .          | Girvin & Eyre . . . . .                  | 1,541,952         | 20,375               | 4,866           | 23.9                             |
| Mannheim . . . . .                 | Mannheim . . . . .        | Hooper & Beede . . . . .                 | 2,144,899         | 11,982               | 8,837           | 73.7                             |
| Man On . . . . .                   | Hong Kong . . . . .       | Wing, Tuck & Co. . . . .                 | 656,190           | 2,965                |                 |                                  |
| Imperial . . . . .                 | Tokio . . . . .           | Macondray & Co. . . . .                  | 1,104,822         | 9,339                |                 |                                  |
| Marine . . . . .                   | London . . . . .          | G. W. McNear . . . . .                   | 3,081,944         | 47,171               | 6,481           | 13.7                             |
| Maritime . . . . .                 | Liverpool . . . . .       | Livingston, Smith & Co. . . . .          | 3,099,821         | 75,601               | 16,283          | 21.5                             |
| Nippon Sea . . . . .               | London . . . . .          | Parrott & Co. . . . .                    | 1,871,662         | 50,211               | 17,252          | 34.3                             |
| New Zealand . . . . .              | Auckland . . . . .        | W. P. Thomas . . . . .                   | 1,961,002         | 29,653               | 11,660          | 39.0                             |
| North China . . . . .              | Shanghai . . . . .        | Macondray & Co. . . . .                  | 9,894,390         | 27,511               | 12,396          | 45.0                             |
| Ocean Marine . . . . .             | London . . . . .          | H. M. Newhall & Co. . . . .              | 11,545,454        | 24,365               | 7,532           | 30.9                             |
| +On Tai . . . . .                  | Hong Kong . . . . .       | Wing, Chong Wo & Co. . . . .             |                   |                      |                 |                                  |
| Po On . . . . .                    | Hong Kong . . . . .       | Lui Mon . . . . .                        | 228,683           | 996                  |                 |                                  |
| Providence Wash'gton . . . . .     | Providence, R. I. . . . . | W. J. Dutton . . . . .                   | 1,559,332         | 24,614               | 13,819          | 56.1                             |
| †Prussian National . . . . .       | Stettin . . . . .         |  |                   |                      |                 |                                  |
| Reliance Marine . . . . .          | Liverpool . . . . .       | Henry Lund & Co. . . . .                 | 1,044,620         | 14,439               | 4,965           | 34.4                             |
| Sea . . . . .                      | Liverpool . . . . .       | Meyer, Wilson & Co. . . . .              | 1,205,035         | 17,272               | 4,655           | 27.0                             |
| Royal Exchange . . . . .           | London . . . . .          | Frank W. Dickson . . . . .               | 881,230           | 526                  |                 |                                  |
| Standard Marine . . . . .          | Liverpool . . . . .       | J. D. Spreckels & Bros . . . . .         | 6,065,890         | 45,397               | 18,860          | 41.5                             |
| St. Paul F. & M. . . . .           | Stettin . . . . .         | Mann & Wilson . . . . .                  | 867,831           | 20,642               | 10,989          | 53.2                             |
| Swiss Marine Comb'd . . . . .      | Switzerland . . . . .     | Syz & Co. . . . .                        | 26,342,636        | 162,936              | 73,014          | 44.8                             |
| Thames & Mersey . . . . .          | Liverpool . . . . .       | Wm. G. Harrison . . . . .                | 5,195,920         | 61,244               | 43,244          | 70.5                             |
| Tokio Marine . . . . .             | Tokio . . . . .           | M. A. Newell . . . . .                   | 3,216,451         | 61,577               | 36,324          | 58.9                             |
| Transatlantic Marine . . . . .     | Berlin . . . . .          | Thannhauser & Co. . . . .                | 2,550,478         | 21,542               | 3,883           | 18.4                             |
| Union Marine . . . . .             | Liverpool . . . . .       | E. L. Woods . . . . .                    | 1,384,073         | 23,011               | 5,693           | 24.7                             |
| United States Lloyds . . . . .     | New York . . . . .        | R. B. Hooper . . . . .                   | 5,080,357         | 10,592               | 230             | 2.0                              |
| Universo Marine . . . . .          | Milan, Italy . . . . .    | Mann & Wilson . . . . .                  | 50,494            | 315                  | 7               | 2.2                              |
| Wilhelma . . . . .                 | Magdeburg . . . . .       | Gutte & Frank . . . . .                  | 3,937,316         | 42,271               | 46,790          | 110.6                            |
| Western . . . . .                  | Toronto . . . . .         | Livingston, Smith & Co. . . . .          | 1,842,846         | 60,466               | 22,331          | 37.7                             |
| Yangtze . . . . .                  | Shanghai . . . . .        | Balfour, Guthrie & Co. . . . .           | 8,173,082         | 35,354               | 25,283          | 71.5                             |
| Total 1898 (non-res'd't) . . . . . |                           |  | \$176,957,461     | \$1,544,378          | \$652,248       | 42.2                             |
| Total 1897 " " . . . . .           |                           |  | 177,292,577       | 1,503,469            | 1,270,179       | 84.5                             |
| Total 1896 " " . . . . .           |                           |  | 140,392,569       | 1,245,290            | 686,589         | 55.1                             |
| Grand Total 1898 . . . . .         |                           |  | 199,372,495       | 1,787,503            | 763,022         | 42.7                             |
| Grand Total 1897 . . . . .         |                           |  | 194,179,037       | 1,694,020            | 1,375,914       | 81.2                             |
| Grand Total 1896 . . . . .         |                           |  | 154,551,873       | 1,424,842            | 812,591         | 57.0                             |

\* Alliance of Berlin and Munich of Munich.  
land Marine, Helvetia General and Baloise.

† Not Writing.

‡ Statement not filed.

§ Switzer-

## Pacific Coast Marine Business in 1898.

| <i>Agencies</i>              | <i>Premr.</i> | <i>Losses.</i> | <i>Ratio.</i> |
|------------------------------|---------------|----------------|---------------|
| J. B. LEVISON                |               |                |               |
| Fireman's Fund . . . . .     | \$ 237,797    | 168,441        | 45.6          |
| Providence-Washington . . .  | 30,402        | 21,322         | 70.1          |
| Ins. Co. North America . . . | 51,571        | 34,445         | 61.7          |
| Total . . . . .              | \$ 319,770    | \$ 161,208     | 51.3          |
| BALFOUR, GUTHRIE & CO.       |               |                |               |
| American & Foreign . . . . . | 213           | 11,685         | 28.1          |
| British & Foreign . . . . .  | 148,130       | 25,283         | 71.5          |
| Yangtze . . . . .            | 35,354        |                |               |
| Total . . . . .              | \$ 183,697    | \$ 66,968      | 36.4          |
| SYZ & CO.                    |               |                |               |
| Swiss Marine Combined . . .  | 162,936       | 73,011         | 41.8          |
| LIVINGSTON, SMITH & CO.      |               |                |               |
| Maritime . . . . .           | 75,601        | 16,283         | 21.5          |
| Western Assurance . . . . .  | 61,653        | 22,830         | 37.0          |
| Total . . . . .              | \$ 137,254    | \$ 39,113      | 28.4          |
| GUTTE & FRANK                |               |                |               |
| Associated Assurance . . . . | 92,858        | 47,543         | 51.2          |
| Wilhelma . . . . .           | 42,271        | 46,790         | 110.6         |
| Total . . . . .              | \$ 135,129    | \$ 91,333      | 69.8          |
| PARROT & CO.                 |               |                |               |
| Canton . . . . .             | 70,680        | 34,717         | 49.4          |
| Nippon Sea . . . . .         | 50,211        | 17,252         | 34.3          |
| Total . . . . .              | \$ 120,891    | \$ 51,969      | 42.9          |
| VOSS, CONRAD & CO.           |               |                |               |
| Frankfort Marine . . . . .   | 90,950        | 35,113         | 38.6          |
| C. F. MULLINS                |               |                |               |
| Commercial Union . . . . .   | 78,745        | 18,691         | 23.7          |
| WM. GREER HARRISON           |               |                |               |
| Thames & Mersey . . . . .    | 73,044        | 40,468         | 53.4          |
| MANN & WILSON                |               |                |               |
| Ponciere . . . . .           | 47,821        | 34,025         | 71.1          |
| St. Paul . . . . .           | 23,220        | 15,343         | 68.2          |
| Univervo . . . . .           | 315           | 7              | 2.2           |
| Total . . . . .              | \$ 71,356     | \$ 49,875      | 69.9          |
| S. D. IVES                   |               |                |               |
| Home Mutual . . . . .        | 54,203        | 25,565         | 47.2          |
| H. M. NEWHALL & CO.          |               |                |               |
| London . . . . .             | 27,897        | 10,572         | 37.8          |
| Ocean Marine . . . . .       | 24,365        | 7,532          | 30.9          |
| Total . . . . .              | \$ 52,262     | \$ 18,104      | 34.6          |
| W. P. THOMAS                 |               |                |               |
| New Zealand . . . . .        | 31,417        | 11,660         | 37.1          |

HIGH STOCK and bond values have increased the assets of all companies. The surplus funds have been advanced accordingly. As all is not gold that glitters, so we assure the populist legislator all these gains have not been derived from the business of underwriting.

THE "animatoscope" at the Oberon, San Francisco, caught fire last week.

## Coast Marine Business.

Our marine tables indicate a prosperous year for the business on this Coast. The average premium rate has increased from about 81 to 89, and the loss ratio is only about half that of the previous year.

## Delay.

As usual, the January *Coast Review* has been held back for the various tables of Coast business, which otherwise would not appear until the middle of February.

## California Figures Only.

It is hardly necessary for us to mention that the Coast figures of several companies, as printed in our big supplement, are those of California only. The repetition must be noticeable. Blanks were sent to the managers, but from lack of time or other, no answers have been received as we go to press.

## Better Than the Term Co-insurance.

The New England Insurance Exchange has officially dropped the phrase "co-insurance clause" and substituted "percentage guaranty clause." This is well. The term "co-insurance" has always been misleading to the ordinary property-owner. The new plan, which is that of rates graded according to amount of insurance carried, is similar to that suggested and urged by the *Coast Review* several years ago. Our plan contemplated a basis rate for the ordinary partial insurance, with a reduction for additional insurance on the same risk, up to the limit. The idea was somewhat that of charging a "retail" rate, with "wholesale" rates, at the option of the applicant. The New England Insurance Exchange offers discounts for a "percentage guaranty." The equitable principle of co-insurance is preserved: only the misleading and prejudicial term is discarded. It would be well if, with all the companies once more united in the Board, our Coast underwriters could see their way to the adoption of this clause. The resultant reduction of rates would be met by the increased amount of insurance carried.

## Employers Liability Insurance Business Done in California During the Year 1898.

| NAME.                            | LOCATION.      | AGENTS.           | Amount       | Written.  | Premiums on Same. | Losses Paid. |
|----------------------------------|----------------|-------------------|--------------|-----------|-------------------|--------------|
| Employers Liability              | London         | Chas. J. Okell    | \$ 1,375,100 | \$ 49,716 | \$ 19,036         | \$ 19,036    |
| Fidelity & Casualty              | New York       | S. C. Pardee      | 1,902,000    | 14,161    | 5,575             | 14,161       |
| Frankfort Accident & Plate Glass | Frankfort, Ger | Voss, Conrad & Co | 6,045,000    | 54,845    | 18,103            | 18,103       |
| London Guarantee & Accident      | London         | Edward C. Landis  | 790,000      | 3,644     | 455               | 455          |
| Standard Life & Accident         | Detroit        | Cadman & Haight   | 210,000      | 1,035     | 00                | 00           |
| Union Casualty & Surety          | St. Louis      | W. Loaiza & Co.   | 550,000      | 3,395     | 5,700             | 5,700        |
| Total previous year              |                |                   | \$10,872,100 | \$128,827 | \$ 48,869         | \$ 48,869    |
| Total                            |                |                   | 9,438,850    | 115,020   | 44,820            | 44,820       |

## Steam Boiler Insurance Business Done in California During the Year 1898.

| NAME.                   | LOCATION.     | AGENTS.         | Amount       | Written.  | Premiums on Same. | Losses Paid. |
|-------------------------|---------------|-----------------|--------------|-----------|-------------------|--------------|
| Fidelity & Casualty     | New York      | S. C. Pardee    | \$ 623,000   | \$ 2,820  | 00                | 00           |
| Hartford Steam Boiler   | Hartford      | Mann & Wilson   | 1,413,750    | 11,141    | 100               | 100          |
| Pacific Surety          | San Francisco | A. P. Redding   | 659,000      | 3,745     | 00                | 00           |
| Union Casualty & Surety | St. Louis     | W. Loaiza & Co. | 150,500      | 708       | 65                | 65           |
| Total previous year     |               |                 | \$ 2,846,250 | \$ 18,474 | \$ 165            | \$ 165       |
| Total                   |               |                 | 2,708,900    | 16,936    | ...               | ...          |

## Fidelity and Surety Insurance Business Done in California During the Year 1898.

| NAME.                                  | LOCATION.       | AGENTS.          | Amount        | Written.  | Premiums on Same. | Losses Paid. |
|--|-----------------|------------------|---------------|-----------|-------------------|--------------|
| Fidelity & Deposit                     | Baltimore       | Frank L. Gilbert | \$ 11,225,351 | \$ 32,646 | \$ 110,042        | \$ 110,042   |
| Employers Liability                    | London          | Chas. J. Okell   | 146,500       | 904       | 00                | 00           |
| Fidelity & Casualty                    | New York        | S. C. Pardee     | 537,650       | 2,690     | 00                | 00           |
| National Surety                        | Kansas City     | James H. Borland | 7,284,706     | 23,962    | 1,714             | 1,714        |
| Pacific Surety                         | San Francisco   | A. P. Redding    | 5,259,893     | 26,948    | 5,963             | 5,963        |
| American Surety                        | New York        | J. R. Garniss    | 7,334,433     | 27,472    | 3,119             | 3,119        |
| United States Fidelity & Guarantee Co. | Baltimore, Md   | J. D. Maxwell    | 364,500       | 5,231     | 150               | 150          |
| American Credit Indemnity Co.          | New York, N. Y. | E. W. Keller     | 21,200        | 00        | 00                | 00           |
| City Trust, Safe Deposit & Surety Co.  | Philadelphia    | E. E. Potter     | 2,800         | 96        | 00                | 00           |
| Total previous year                    |                 |                  | \$32,175,833  | \$141,209 | \$120,988         | \$120,988    |
| Total                                  |                 |                  | 23,734,126    | 94,521    | 18,875            | 18,875       |

## Burglary Insurance Business Done in California During the Year 1898.

| NAME.               | LOCATION. | AGENTS.      | Amount     | Written. | Premiums on Same. | Losses Paid. |
|---------------------|-----------|--------------|------------|----------|-------------------|--------------|
| Fidelity & Casualty | New York  | S. C. Pardee | \$ 562,230 | \$ 5,761 | \$ 461            | \$ 461       |
| Total previous year |           |              | 350,925    | 3,294    | 452               | 452          |

## Plate Glass Insurance Business Done in California During the Year 1898.

| NAME.                            | LOCATION.       | AGENTS.            | Amount | Written.  | Premiums on Same. | Losses Paid. |
|----------------------------------|-----------------|--------------------|--------|-----------|-------------------|--------------|
| Fidelity & Casualty              | New York        | S. C. Pardee       | \$     | 86,431    | \$                | 551          |
| Frankfort Accident & Plate Glass | Frankfort, Ger. | Voss, Conrad & Co. |        | 449,720   |                   | 1,009        |
| Lloyds Plate Glass               | New York        | Chas. Christensen  |        |           |                   | 705          |
| Metropolitan Plate Glass         | New York        | Mann & Wilson      |        | 113,185   |                   | 831          |
| New York Plate Glass             | New York        | J. D. Maxwell      |        |           |                   | 2,689        |
| Pacific Surety                   | San Francisco   | A. P. Redding      |        | 4,614     |                   | 176          |
| Union Casualty & Surety          | St. Louis       | W. Louiza & Co.    |        | 12,855    |                   | 6            |
| Total previous year              |                 |                    | \$     | 636,825   | \$                | 5,967        |
|                                  |                 |                    |        | 1,105,878 |                   | 5,167        |

## Accident Insurance Business Done in California During the Year 1898.

| NAME.                            | LOCATION.       | AGENTS.            | Amount | Written.    | Premiums on Same. | Losses Paid. |
|----------------------------------|-----------------|--------------------|--------|-------------|-------------------|--------------|
| Aetna                            | Hartford        | H. B. Houghton     | \$     | 5,842,400   | \$                | 7,484        |
| Employers Liability              | London          | Chas. J. Okell     |        | 2,687,500   |                   | 4,671        |
| Fidelity & Casualty              | New York        | S. C. Pardee       |        | 9,516,800   |                   | 5,686        |
| Frankfort Accident & Plate Glass | Frankfort, Ger. | Voss, Conrad & Co. |        | 1,320,500   |                   | 4,998        |
| Lloyd on Guarantee & Accident    | London          | Edward C. Landis   |        | 583,000     |                   | 354          |
| Pacific Mutual Life              | San Francisco   | F. W. Voegt        |        | 11,805,500  |                   | 26,032       |
| Preferred Accident               | New York        | Thomas Godwin      |        | 14,341,000  |                   | 5,002        |
| Standard Life & Accident         | Detroit         | Cadman & Haight    |        | 16,984      |                   | 1,672        |
| Travelers                        | Hartford        | W. W. Haskell      |        | 10,461,150  |                   | 38,068       |
| United States Casualty           | New York        | J. D. Maxwell      |        | 1,484       |                   | 312          |
| Union Casualty & Surety          | St. Louis       | W. Louiza & Co.    |        | 532,000     |                   |              |
| Total previous year              |                 |                    | \$     | 601,027,050 | \$                | 91,879       |
|                                  |                 |                    |        | 66,076,037  |                   | 97,227       |

## Title Insurance Business Done in California During the Year 1898.

| NAME.                                  | LOCATION.     | AGENTS.         | Amount | Written.  | Premiums on Same. | Losses Paid. |
|--|---------------|-----------------|--------|-----------|-------------------|--------------|
| California Title Insurance & Trust Co. | San Francisco | A. T. Spotts    |        | 2,508,275 |                   | 448          |
| Title Insurance & Trust Co.            | Los Angeles   | Wm. Hallen, Jr. |        | 1,547,357 |                   | 1,458        |
| Total previous year                    |               |                 | \$     | 4,055,632 | \$                | 4,906        |

**Pacific Coast Fire Business of 1898.**

The figures are before you, gentlemen. Our supplement contains the latest figures available, carefully revised up to the time of going to press. It also contains some rather surprising revelations, as to the business as a whole and as to individual companies.

The amount written was the largest ever reported: but, after allowing a liberal sum for the small amount unreported by the few companies having no central department on the Coast, the total premium income is a million less than in the banner year 1892 when the amount written was a hundred and fifty million less than last year.

The total premium income of more than eleven millions is a surprise, to us at least, for ten millions seemed a liberal estimate. after allowing for rewritten term business and for a small legitimate increase following improved conditions.

The ratio of 52 per cent. losses is misleading, for a very large part of the premiums was derived from term business. Probably a sum more than two millions would be an under-estimate. Taking this business into consideration, with its premiums covering three and five years risks, the real loss ratio on the Coast last year was not less than 60 per cent. of the premiums for the year. This loss ratio, not yet apparent in the official figures, will help swell next year's loss ratio. The extent of the term writings is indicated by the average premium rate of 1.46, as compared with 1.97 in 1890 when conditions were normal.

The total gain in premiums was \$2,313,000, of which sum the extraordinary amount of \$1,895,283 must be credited to California. Of the \$238,239,411 gain in amount written, only \$127,348,536 can be credited to California. The remaining gain in the outside territory, where rates have generally been sustained all along, can not be wholly credited to restored rates nor to the improved times. A good deal of this outside gain must also be credited to the re-writing of term business.

We know what this term re-writing, in the early part of the year, did for San Francisco premiums. The first six months showed a gain of some \$800,000, which is little less than the gain for the whole year. It is evident that nearly all the gain in California premiums was the result of re-written term business. The actual loss experience, making due allowance for the liability on this class of business, was probably more than 60 per cent. of the premiums for the risks carried during the year.

Percentage gains in premiums were about equal, as regards American and foreign companies; but there is a suggestive difference between the average premium rates. The average for the foreign companies was 1.64, while the American average was only 1.30. Of the increased risks written, the American gain, in round numbers, was \$160,000,000, while the foreign gain was only \$79,000,000.

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**Miscellaneous California Business.**

Our usual summary of surety and casualty business appears in this number. The reader can make comparisons with 1897 figures by consulting a February *Coast Review*. The amounts written in some cases are lacking, but they are not very pertinent. The premiums tell the tale of business done; the losses indicate results. Title insurance seems so profitable that we wonder why the *Coast Review's* suggestion that casualty companies cover the risk has not been favorably considered. Premiums of the different classes increased, excepting possibly plate glass. Losses were less, except on liability and surety business.

ANOTHER big fidelity loss, this time for \$50,000, on a San Luis Obispo, Cal., county official.

SEVERAL insurance bills have been introduced in various Coast legislatures.

FIRE (property) losses in the United States last year were about \$117,000,000.



## Comparative California Premiums.

| COMPANIES.                           | PREMIUMS,<br>1898. | PREMIUMS,<br>1897. |
|--------------------------------------|--------------------|--------------------|
| Fireman's Fund . . . . .             | \$ 360,562         | \$ 261,314         |
| Home Mutual . . . . .                | 165,777            | 127,828            |
| Etua . . . . .                       | 171,758            | 136,218            |
| American, Mass. . . . .              | 11,332             | 781                |
| American, N. J. . . . .              | 36,167             | 33,349             |
| American, N. Y. . . . .              | 13,056             | ...                |
| American, Pa. . . . .                | 66,350             | 58,784             |
| American Central . . . . .           | 38,823             | 25,039             |
| Agricultural . . . . .               | 20,508             | 6,396              |
| Assurance Co. of America             | 2,678              | 2,760              |
| Boston . . . . .                     | 6,392              | 1,984              |
| Commercial Union Fire . . . . .      | 2,285              | 4,834              |
| Connecticut . . . . .                | 75,688             | 49,006             |
| Continental . . . . .                | 19,516             | 61,644             |
| Fire Association . . . . .           | 52,640             | 33,193             |
| Franklin . . . . .                   | 70,210             | 31,052             |
| German-American . . . . .            | 165,655            | 141,248            |
| Greenwich . . . . .                  | 20,527             | 9,541              |
| Hannover . . . . .                   | 55,629             | 43,616             |
| Harford . . . . .                    | 228,155            | 171,683            |
| Home . . . . .                       | 147,839            | 84,667             |
| Ins. Co. of North America . . . . .  | 104,078            | 65,025             |
| Ins. Co. of State of Penn. . . . .   | 16,132             | 15,489             |
| Magdeburg . . . . .                  | 1,688              | ...                |
| Mercantile . . . . .                 | 7,991              | ...                |
| Merchants . . . . .                  | 48,605             | 670                |
| Milwaukee Mechanics . . . . .        | 91,394             | 28,620             |
| National . . . . .                   | 82,188             | 58,350             |
| National Standard . . . . .          | 1,713              | 1,624              |
| Niagara . . . . .                    | 29,357             | 10,134             |
| Northwestern National . . . . .      | 118,851            | 93,765             |
| Norwalk . . . . .                    | 12,682             | 10,091             |
| Orient . . . . .                     | 26,378             | 24,720             |
| Pennsylvania . . . . .               | 111,639            | 111,402            |
| Phoenix . . . . .                    | 121,012            | 84,667             |
| Providence - Washington . . . . .    | 25,710             | 19,549             |
| Queen Ins. Co. of America . . . . .  | 81,183             | 69,423             |
| Rhode Island Underwriters . . . . .  | 24,444             | 22,417             |
| Springfield . . . . .                | 54,802             | 40,078             |
| St. Paul . . . . .                   | 29,105             | 20,104             |
| Teutonia . . . . .                   | 20,766             | 9,969              |
| Thuringia-American . . . . .         | 5,657              | ...                |
| Traders . . . . .                    | 13,064             | 10,579             |
| Union . . . . .                      | 20,796             | 19,696             |
| United States . . . . .              | 9,425              | 7,667              |
| Westchester . . . . .                | 61,889             | 40,494             |
| Williamsburg City . . . . .          | 58,361             | 22,548             |
| <b>TOTAL AMERICAN . . . . .</b>      | <b>\$3,063,475</b> | <b>\$2,094,315</b> |
| Aachen & Munich . . . . .            | 95,887             | 74,282             |
| Alliance . . . . .                   | 106,488            | 84,000             |
| Atlas . . . . .                      | 122,736            | 73,103             |
| Baloise . . . . .                    | 11,350             | 8,931              |
| British America . . . . .            | 32,747             | 21,127             |
| Caledonian . . . . .                 | 68,488             | 70,769             |
| Commercial Union . . . . .           | 135,079            | 117,068            |
| Hamburg-Bremen . . . . .             | 122,642            | 92,510             |
| Helvetia Swiss Fire . . . . .        | 44,346             | 37,670             |
| Imperial . . . . .                   | 195,227            | 83,076             |
| Lancashire . . . . .                 | 116,156            | 78,531             |
| Law Union & Crown . . . . .          | 35,990             | ...                |
| Lion . . . . .                       | 54,029             | 51,112             |
| Liverpool & London & Globe . . . . . | 233,388            | 172,810            |
| London and Northern . . . . .        | 137,624            | 79,550             |
| London & Lancashire . . . . .        | 271,244            | 188,897            |
| Magdeburg . . . . .                  | 69,806             | 61,635             |
| Manchester . . . . .                 | 97,925             | 92,353             |
| New Zealand . . . . .                | 70,283             | 61,087             |
| North British & Mercantile . . . . . | 115,248            | 95,562             |
| North German Fire . . . . .          | 108,453            | 68,778             |
| Norwich Union . . . . .              | 125,096            | 82,986             |
| Palatine . . . . .                   | 118,722            | 131,845            |
| Phoenix . . . . .                    | 120,762            | 82,820             |
| Prussian National . . . . .          | 51,517             | 38,771             |
| Royal . . . . .                      | 182,358            | 140,102            |
| Royal Exchange . . . . .             | 153,250            | 101,373            |
| Scottish Union & National . . . . .  | 84,429             | 61,306             |
| Sun . . . . .                        | 95,759             | 80,255             |

| Companies.                     | Premis. 1898.      | Premis. 1897.      |
|--------------------------------|--------------------|--------------------|
| Svea . . . . .                 | \$ 96,024          | \$ 80,204          |
| Thuringia . . . . .            | 187,730            | 125,331            |
| Transatlantic Fire . . . . .   | 98,867             | 53,195             |
| Union . . . . .                | 75,852             | 40,759             |
| Western Assurance . . . . .    | 52,955             | 30,897             |
| <b>TOTAL FOREIGN . . . . .</b> | <b>\$3,588,177</b> | <b>\$2,662,351</b> |
| <b>GRAND TOTALS . . . . .</b>  | <b>\$6,651,652</b> | <b>\$4,756,666</b> |

## The Phoenix Mutual Life on the Coast.

Messrs. Osborne & Hicks, managers for the Phoenix Mutual Life, managed in spite of the bad year to produce in California \$201,000, December being their banner-month. Only \$159,000 could be reported to the insurance commissioner, however, as the business of that month was not issued in time to be delivered during the year. Some of their best licks were put in in Oregon, which state they opened up in October. This cut down the California business, but produced for their agency an extra \$100,000, making a total for the year of \$301,000.

## The American Surety Company of New York.

The annual statement of this great surety company shows the following condition of its affairs on January 1, 1898:

|                             |             |
|-----------------------------|-------------|
| Assets . . . . .            | \$5,958,939 |
| Liabilities . . . . .       | \$19,690    |
| Undivided profits . . . . . | 739,249     |
| Surplus . . . . .           | 1,000,000   |
| Capital . . . . .           | 2,500,000   |

Since the erection of the American Surety's beautiful office building, which was paid for practically by the stockholders and is free from all incumbrances, many other large buildings have been erected in the vicinity. Result, reduced rents. The company has therefore deemed it best to voluntarily reduce its realty values to the extent of \$267,119, from the cost. At this figure, the net income exceeds that from New York city bonds, selling over par. With this reduction in view, there has been otherwise an increase in the assets of the company. Quite a large amount of business was written off during the year, the company prudently declining to re-write it at the cut rates offered by other offices.

The American Surety Company has a San Francisco board including some of our leading business men. James R. Garniss is manager for this field. The company acts as surety on bonds required by courts, and for persons who are required to give bonds in positions of trust, or who may wish to relieve friends from further obligations as bondsmen.

### The Eastern Visit of Mr. Butler and Mr. Stillman.

Our readers in this field, generally, are aware that not long ago Mr. Butler, then of the executive committee of the Board of Fire Underwriters, accompanied by Mr. Stillman, the secretary of the committee, visited the head offices of the various non-board companies, in the East, and urged them to join the Board and co-operate in all good practices. It is revealing no secret to say that serious demoralization of the business of fire underwriting on the Coast was threatened. The situation called for immediate action and a judicious statement of the case to home office people. Mr. Butler, of Butler & Haldan, was selected for this important mission, as the man whose long experience as executive committeeman specially fitted him for the work. The duty was undertaken with reluctance, for an Eastern winter has no attraction for a Californian, and success seemed extremely improbable.

The entire situation was stated at length, clearly and frankly, to the managers of the non-board companies in New York, Boston and elsewhere. Day after day they were interviewed, and gradually the presentation of all the facts and their inevitable consequences made its due impression. Their work done, Messrs. Butler and Stillman gladly shook the snow of New York from their feet and boarded a train for balmy California.

In one sense, a narrow one, as we believe, this mission was not successful. All the outside companies are not yet ready to become members of the Board of Fire Underwriters. But in a broader sense, it was successful: for it has exerted good effects which will undoubtedly be felt in the business here, and it has probably prepared the way for the return of all important outsiders. Let us hope so, at least, for it is but too evident that the tide of demoralization can be permanently stayed only by a Board including in its membership practically all the companies operating on the Coast.

### The Mutual Reserve Fund Life.

THE RECENT EXODUSES FROM ITS MANAGEMENT  
—THE NEW YORK INSURANCE DEPARTMENT'S  
ADDENDA TO ITS REPORT.

Verifications of the truth of what *The Weekly Underwriter* has frequently said of the Mutual Reserve Fund Life Association of New York have not been wanting of late. Attention has been called to the exoduses from its official crew during the last year and the strange reasons given for the departure of those who have left the ship. A remarkable omission in its statement to the New York Insurance Department has also been called to our attention.

The explanation of the resignations of General James and Mr. Vrooman, according to the reported statements of Vice-President Wells, was that one was too busy to attend to the duties of the office and the other was going into the banking business. As it is generally understood that the former vice-president gave about one hour in six months to the affairs of the association, it is apparent that the real reason for his resignation was not given. As Ex-Treasurer Vrooman has gone to the Provident Savings Life Assurance Society, it is evident the statement about him was not correct.

Such diverse explanations of the exodus of the late general manager, Moton D. Moss, have been given out that the public is greatly mystified as to that interesting event in the history of the association. The reason given by vice-President Wells was that he objected to Moss' contract, which, he stated, called for 85 per cent. commission. In reply to this statement Mr. Moss has written to *Leslie's Weekly* and other papers, and states that he resigned his position with the association and refused to continue in its employ, and that the only contract he ever held calling for 85 per cent. was made by Vice-President Wells, and that at the time he resigned he had no such contract. Moss states that if the Mutual Reserve publishes his letter of resignation the public will ascertain the truth as regards his disconnecting himself with the association.

Mr. Moss' version of his quarrel with Wells is that in addition to claiming 75 per cent commission on his own business Wells demanded and received from the association a premium which he had paid on a life policy on himself and which had been in force for

many months and Moss objected to the return of such premium.

Moss also says that he found it difficult to do business for the Mutual Reserve with Wells as second vice-president and chairman of the executive committee, owing to the fact that the *Monetary Times* of Canada had reproduced Wells' original inducements to policyholders to join the Mutual Reserve, all the promises of which had failed to eventuate; and that he found it difficult to reconcile the association's payment to Wells of \$300 a week salary and his own and his wife's traveling expenses to Paris and England with the management's statement that they were getting away from the old system of management. Moss goes further and rakes Wells fore and aft, criticising his management at home and his expenditures of the association's money abroad. He predicts disaster to the Mutual Reserve and states that since Wells' return to the agency department the business has fallen off in spite of the fact that he has increased the commissions of State managers from 65 per cent. for the first year to offers, including bonuses, which equal 90 per cent for the first year.

A curious incident relative to the exodus of Mr. Moss is the defense of the Mutual Reserve and the attack upon the Security Mutual Life, with which Mr. Moss is now connected, by the *Insurance Counselor*. Its editor, J. Thomson Paterson, and Vice-President Wells are evidently great friends, and pat each other on the back freely. Perhaps it would have been as well for the Mutual Reserve to have selected some paper to defend it whose editor and proprietor had not been so intimate with its vice-president and in the pay of the Mutual Reserve for years—a paper, too, which had not been engaged in recommending the Massachusetts Benefit and the Bay State to the public up to the time of their failure. Besides, smearing the Security Mutual with pitch is not the way to make the Mutual Reserve white. It is alleged, also, that the animus of the *Counselor's* attack on the Security Mutual is the cancellation of a contract which Paterson had with that company, by which the management refused to continue him in their employ.

We publish herewith the New York Insurance Department's addenda to the Mutual Reserve statement, in which it appears that the insurance department claims that it has discovered that the association failed to include in its "nonledger liabilities" the sum of \$463,895.25. This, therefore, reduces the

total special funds of the Mutual Reserve admitted by the insurance department to \$2,682,607.72. It is reported that there are \$2,000,000 of unpaid death claims and that there are a million and a half of bond statements outstanding. The fact that last year the losses carried over and incurred amounted to \$5,046,221.73, and the expenses incurred during 1897 were \$1,800,479.39, or a total of \$7,846,701.12, showing a deficiency against income of \$1,765,391.25, is, no doubt, a sufficient reason for their having assigned \$324,800 of their first mortgages to the Equitable Life Assurance Society.

Following is the addenda to the Mutual Reserve's statement, which is a verified copy of the document on file at Albany:

#### ADDITION TO PAGE 431 IN OFFICIAL GREEN BOOK.

Note by the Insurance Department.—Since publication of abstract of statement of Mutual Reserve Fund Life Association for year ending December 31, 1897, it has been discovered that the association failed to include in "nonledger liabilities" as appears on page 431 of this report in "losses on post-mortem policies not adjusted," the sum of \$463,895.25, consisting of claims for which completed proofs had not been received. Thus this item should be \$999,742.86, instead of \$535,847.61. The association claims that if this item is carried by the department as a "nonledger liability," a corresponding item should be allowed under the head of "nonledger assets," which claim is disallowed, the statement blank contemplating only a credit for one mortuary assessment becoming due.

The following is a correct exhibit of nonledger liabilities:

#### V. NONLEDGER LIABILITIES.

|   |              |
|---|--------------|
| Losses on stipulated premium policies, adjusted, not due . . .                              | \$ 500.00    |
| Losses on stipulated premium policies, not adjusted . . . . .                               | \$ 37,000.00 |
| Resisted . . . . .  | 11,000.00    |
|   | 48,000.00    |
| Losses on post-mortem policies, due and unpaid payment enjoined by court . . . . .          | \$ 5,000.00  |
| Adjusted, not due . . . . .   | 511,142.80   |
|   | 516,142.80   |
| Losses on post-mortem policies, not adjusted . . . . .                                      | \$535,847.61 |
| Claims on which more or less formal notice, but no proofs of death have been received . . . | 463,895.25   |
| Resisted . . . . .  | 173,500.00   |
|   | 1,173,242.86 |
| Dividend obligations due or accrued . . .   | 29,246.35    |
| Premiums on assessments paid before due   | 175,800.50   |

|   |                |
|---|----------------|
| All other liabilities, viz., outstanding bond obligations . . . . .                                       | 165,952.28     |
| Total liabilities . . . . .   | \$2,108,883.99 |
| Balance to protect contracts . . . . .  | 2,682,607.72   |
| Comprised under the following funds:  |                |
| Reserve fund, less amount thereof included in liabilities and in assets, not admitted . . . . .           | \$2,346,200.00 |
| Building sinking fund, less amount thereof included in liabilities and in assets not admitted . . . . .   | 31,039.66      |
| General or expense fund, less amount thereof included in liabilities and in assets not admitted . . . . . | 305,368.06     |
| Total special funds . . . . .   | \$2,682,607.72 |

—The Weekly Underwriter.

#### MISCELLANY.

THERE is talk of the reinsurance of the Manhattan Fire.

ST. LOUIS fire premiums last year, \$2,250,000; San Francisco, \$2,450,000.

THE Penn Mutual will hereafter charge only 5 per cent. interest on loans to policyholders.

ASSESSMENT values have been increased in New York, to raise more taxes. Values of the big life buildings have been raised from 25 to 50 per cent.

THE KNOWN fires caused by electricity in the past three months number forty-three, besides many others credited to electricity. One of these fires caused a loss of \$600,000.

THE FIDELITY & CASUALTY collects and prints very valuable statistics. For example: Embezzlements in last month of statistics, \$650,443. Morals: first, don't go on a fidelity bond yourself; second, bond your employes in a surety company.

THE Antlers hotel award, Colorado Springs, \$95,000; with offer to rebuild; insurance \$150,000, and a total loss. The refusal to accept offer to rebuild seems to point to the abandonment of the hotel business. Both insurers' and insured's appraisers agreed on the value of the building, but there is a "kick."

#### Iceland Fire Insurance in the Thirteenth Century.

Centuries before the wise citizens of London recognized the value of fire insurance (says Chambers Journal), there existed a most interesting form of it, and that not in any of the great commercial nations of the middle ages, but in a remote island of the Atlantic—in Iceland. Its first colonists, in the end of the ninth and beginning of the tenth centuries, were among the most enterprising of Norway's sons; and for the next three centuries their new home rivalled the mother country in

most respects, and far excelled it in mental activity. They traded regularly with all the neighboring countries, and thought little of an overland journey to Constantinople, where many of them served in the bodyguard of the Byzantine emperor. At home, next to the necessary care of their herds and flocks, they were above all devoted to poetry, history and law. To be skilled in the latter was a sure title to respect at a time when law books were unknown, and codes were carried in the head of the "lawman," or declared by the "lawspeaker," at the meetings of the Althing or yearly assembly. In the thirteenth century these laws of use and want came to be written down, not officially, it would seem, as happened in other countries, but by persons interested in legal studies, and they are now preserved in a collection commonly known as Gragas, or gray-goose (a name of doubtful origin), which is used as a general name for the laws of Iceland prior to its union with Norway in 1262.

In the time of the old republic, the golden age of Iceland, every yeoman farmer was by law compelled to be a member of a mutual insurance society. The method by which compensation for loss of fire was made is thus explained in Gragas: "There are three houses in every man's dwelling for which compensation may be obtained in event of their being burned down." (In Icelandic dwellings each room was a separate building, and so is called a "house.") "One is the women's sitting-room, another the common sitting-room, and the third a pantry where the women prepare the food. If a man has both a sitting-room and a hall, then at the spring assembly he shall choose whether he will rather have the sitting-room or the hall insured. If there is a church or chapel on any man's farm, then that is the fourth house liable for compensation, where it exists. If any of these houses aforementioned are burned down, the owner shall summon five of his neighbors and get them to estimate the damage that has been done. They shall estimate the damage done to the house itself, and also that done to clothes and other valuables burned along with it; but only such clothes and valuables as the owner requires for daily use shall be reckoned for compensation. If a church is burned, there shall be reckoned along with it for compensation all the hangings, the choir, and the best bell that has been destroyed. If there were more than one, and all furniture required for daily use; the same thing shall be done in the case of chapels." When the damage has been valued by the neighbors, as above provided, one-half of the loss has to be borne by the yeoman himself and the other half was made good by all the other yeoman in the district. From each of these a certain amount was levied in proportion to the value of his property, and if this were not paid within a specified time, it could be seized by law. At the same time it was provided that no one could be called upon to pay as his share more than 1 per cent. of his whole property, and it was not compulsory to compensate the same person for loss by fire more than three times. Thus was a limit set to carelessness and possible incendiarism.

## CHIPS.

—CARD.—The relations between the late publisher of the *COAST REVIEW* and the undersigned, in the management of its affairs, were of a very confidential nature. It is obvious that such confidential relations are necessary between the publisher and the writer for a carefully edited and influential journal. What Mr. Edwards knew of companies and men in the business was voluntarily communicated or necessarily disclosed to me. It is hardly necessary to add that the confidential relations between underwriter and publisher and between publisher and writer were never abused. Nobody knows more certainly than the undersigned that Mr. Edwards's place, on this paper and in the business, can not be filled; but as one who has done nearly all the writing on the paper for many years, and is in possession of what, with some liberty of phrase, may be termed the secrets of the business, it seems best that, for the present at least, I should take charge of the *COAST REVIEW* and manage it for the family. This is no easy task, and it is undertaken reluctantly. The services of the paper in behalf of reliable underwriting depend principally upon advertising patronage; and the present high standard of the *COAST REVIEW*, as the champion of sound indemnity and the foe of wildcat insurance, can be maintained only by a continuance of the friendship and generous patronage of the legitimate companies and their managers in this field. To make this journal worthy of such friendship and patronage shall be the study of the undersigned. E. H. B.

—J. H. RICHARDS, manager for the Los Angeles district of the Board of Fire Underwriters, has resigned.

—MESSRS. OSBORNE & HICKS, managers for the Phoenix Mutual Life, present the company's handsome calendar, with the firm name modestly printed beneath. The calendar consists of four cards, with colored illustrations of Indian battles, descriptive sketches and portraits of the commanders. The battles are famous in early American history, to-wit: Attack on Pequot Fort, 1637; King Philip's War, 1675; Battle of Tippecanoe, 1811; Battle of Newtown, 1779.

—THE Oakland situation has improved a good deal.

—THE Home of New York reports \$12,161,164 assets and \$4,732,362 net surplus.

—SEVERAL San Francisco underwriters were "laid up" with the grip during the past few days.

—SPECIAL AGENT M. H. Thomson will look after the Northwest territory for the Merchants of Newark.

—THE Merchants of Newark has appointed the well known firm of Clemens & O'Bryan to represent it as Portland agents.

—MANAGER THOMAS of the New Zealand presents a very useful weekly pad calendar, ruled for five entries per week day. On the back of the card is a table of San Francisco fire alarm stations, from "7" to "578." It will be consulted often, this table, in San Francisco, in 1899; but we may hope that a general alarm will not be sounded any oftener than in the past few years.

—THE second biennial report of the Washington insurance commissioner has been received. It covers the business of '96 and '97. Deputy Heifner recommends the repeal of the discriminatory tax-law of two years ago and the re-enactment of the law of '95, placing all companies on the same footing.

—MANAGER PRATT of the Union Central Life issues a calendar this year which will be appreciated by business men and all others. The figures are so large that even a wayfarer need not err therein. The company's monogram, gold-burnished, is attractive. It is the national escutcheon, with two clasped hands, an anchor, an acorn sprig, and a life policy.

—THE late Publisher Edwards had several thousand dollars life insurance, besides accident policies in the Frankfort and the Standard. Some years ago he had more life insurance, which he allowed to lapse, for reasons unknown. It is probable that his realty investments persuaded him he was beyond the need of so much life insurance. The usual moral may be drawn from his unfortunate real estate investments. It is better to keep all one's life insurance in force. In the matter of accidents Mr. E. was always unlucky, whether hunting or fishing or descending a flight of stairs.

—OUR bookbinders, Phillips Bros., present their friends with exceedingly attractive quotation calendars, made in their old home, Belfast.

—THE Washington Life moves into its new office quarters in the Chronicle Building about February 1st. The Washington Life has secured a number of capable agents in California with which to start off 1899.

—ON THE tenth floor in the Mills building Manager Frank Gilbert of the Fidelity & Deposit Co. now has some fine, large offices. Increasing business prompted this change and enlargement of quarters, and congratulations are therefore in order.

—BRITISH COLUMBIA will show a sad fire record for 1898. The New Westminster conflagration burned up a lot of insurance surplus, and there were several large fires besides. As the year was going out, Victoria suffered from a big fire also.

—JNO. T. FOGARTY, superintendent of agencies, completed a three months' trip among the agents of the Royal and Queen in Montana, Idaho, Utah, New Mexico, Arizona and southern California. The night before Christmas Mr. Fogarty chaperoned Lieut. Hobson from Ogden to San Francisco, introducing him at the stations.

—WESTERN LOAN & SAVINGS ASSOCIATION.—We have inquiry as to the standing and character of this Utah association. Secretary of State Hammond informs us that it is not an insurance association. It is subject to examination by the state bank examiner. The report of the examination has not yet been filed with the secretary of state.

—THE first frame house erected in San Luis Obispo county, Cal., was destroyed by fire on December 26. It was built in *Boston* nearly half a century ago, and was a well known landmark. The house was built in sections and shipped around Cape Horn in 1849, like so many of the first pine buildings in California. The old house was the scene of many social events in the early days. When 'Don Ygnacio Esquer' became the owner, only invited guests were admitted to these "swell functions." The vaqueros, who formerly rode up and removed their spurs and joined in the dance without invitation, then named the house "Bailes de quinentos reses," meaning that nobody was quite good enough to dance there unless he owned 500 cattle. This name clung to the old house for many years.

—THE portrait of Geo. H. Munson of Spokane appears in the *Insurance Monitor's* biograph.

—MAJOR DAY of the Washington Life is in southern California, organizing for the new year.

—MAJOR W. H. BONSALE of Los Angeles, Cal., special for the Imperial and Lion, has recently had Colorado and Utah added to his field. His travels now extend over southern California, Arizona, New Mexico, and the two additional states first mentioned.

—SUPT. MILLER of the Western department of the British America and Western Assurance visited San Francisco last week. Mr. Miller says Colorado's loss ratio for last year will be between 50 and 60 per cent.—or more than double that for the previous year.

—SROCKTON.—The third attempt to burn the type-setting machines in the *Mail* office was discovered in time last week. Coal oil was used. These machines have caused loss of employment by many compositors, but this is the first revengeful act we have heard of.

—THE National Association of Locals purposes publishing a list of companies pledged against overhead writing, and to urge "every" local agent to "advertise, recommend," etc., such companies. "It being understood that the writing of railroad schedules which include rolling stock is not classed as overhead writing."

—MANAGER LOWDEN of the Norwich Union issues a handsome and exceedingly useful calendar. There are monthly writing tablets, with dates in the center, and blank lines left and right for "morning engagements" and "afternoon engagements." The eyeleted card-back is graced at the top with a half-tone of one of Mr. Lowden's famous photographs—a lot of urchins seated on a fence. Surrounding the picture, artistically sketched, are appropriate summer scenes, suggested by the row of grinning lads. There is the forbidden fruit, of course—a projecting bough of an apple-tree, laden with fruit surely not over-ripe. Strung on telegraph wires are kites "caught on the fly." To the left is a "no trespassing" sign attached to a fence. To the right is a swimming and boating scene. The rod and reel reminds us that the photograph itself was a splendid catch. Our readers are probably aware that Mr. Lowden is one of the best amateur photographers in the country.

—FIRE patrol No. 2 now occupies its new quarters on City Hall avenue, San Francisco.

—THE J. D. Maxwell Co. has been appointed general agent of the Caledonian-American Ins. Co. of N. Y., recently admitted to California.

—INCORPORATED.—Davis & Henry of San Francisco have incorporated, electing as directors Carl A. Henry, Burt L. Davis, Winfield S. Davis, Wm. Hargard and Wm. Romans.

—THE Pacific Mutual Life investigated the circumstances of the shooting of McDougald, the Stockton contractor, and paid the \$25,000 claim, last month. 'Three-fifths of this sum was re-insured.

—THE Fire Association of Philadelphia has changed its Salt Lake representatives from the Caine & Hooper agency to that of Heber J. Grant & Co. The transfer was made by Special Agent Avery. C. & H. now represent only the Liverpool & London & Globe.

—THE marine department of the St. Paul Fire & Marine Ins. Co. has been placed with Messrs. Harrison & Baggs, who have offices at 215 Sansome St. Mr. Harrison was formerly in the marine business in Portland. Mr. Baggs is of the firm of Baggs & Stovel.

—THE CALENDAR of the Liverpool & London & Globe for 1899 looks like an old friend, with jubilant Father Time astride of Liverpool, London and the globe, and the world-clock resting on the base of "The great fire insurance company of the world." A most worthy title for a company with 26 millions of fire assets and 19 millions of surplus for the payment of fire claims. Col. Kinne, the assistant secretary, has this calendar in charge, and every year he racks his brain for something original and useful for the back of the card. "Turned to the wall," like the picture of the music-hall song, at the end of the year, when the date crop has been harvested, the backs of these calendar cards would make a book in themselves, a ready reference library in fact. We doubt not that many of them are thus preserved, all over the Coast. This year there is a useful and interesting compilation giving the correct pronunciation of over 500 of unfamiliar and mispronounced words. As Col. Kinne's originality in this direction cannot be exhausted, we shall indulge in pleasing wonder what good thing next year's calendar has in store for us.

—THE Lancashire has reinsured the Farragut.

—MANAGER POPE of the Pennsylvania Fire has been suffering from a slight attack of the grip.

—R. LOCKEY of Helena, Montana, is now an unattached field man, ready for service in his field.

—THE agency of Heber J. Grant & Co., Salt Lake City, now includes John Stingham and E. H. Pierce.

—THE Royal Mutual Fire of Denver, 'a-bornin', is fathered by F. W. Webster, from 'Daown East.'

—H. W. SCHMIDT, the representative of the Atlas for the Hawaiian Islands, has been visiting San Francisco.

—AMONG recent agency appointments is that of Charles H. Gray by Osborne & Hicks of the Phoenix Mutual Life.

—GUTTE & FRANK as usual delivered all their statements to the California insurance department promptly December 31st at noon.

—SPECIAL AGENTS F. N. Rust of the Niagara Fire Ins. Co. of N. Y. and J. A. Prinsen of the Prussian National Ins. Co., have just returned from a southern trip.

—CHANGE.—H. D. James, for eleven years stenographer in the office of Gutte & Frank, has accepted a similar position with Hackfeldt & Co. in Honolulu, and sailed on January 11.

—PAUL C. BATES has been appointed special agent for the Union Assurance Society and Law Union & Crown Ins. Co. He will make his headquarters in Portland and have Oregon and Washington for his field.

—THE Transatlantic Marine has withdrawn from business in the United States. It re-insured in the Fireman's Fund. Tannhauser & Co., the company's agents in this field, will continue their fire and commission business.

—APPOINTED.—Harry L. Luke, well known in Helena and Butte local agency circles, has been appointed to a special agency for the Scottish Union & National by General Agent Mederaft.

—FROM Denver to Chicago. C. R. Tuttle, special agent for the Continental in the Mountain territory, has been appointed assistant manager of the Western department of that company, at Chicago, under General Manager Geo. E. Kline.

—MANAGER GODWIN of the PREFERRED offered a Waterman Ideal Fountain Pen to every insurance agent who sent in two applications, for annual forms, before the close of the year. As a fountain pen is a necessity to every insurance man, the Coast office undoubtedly had a heavy rush of business during the month of December.

—MAJ. MERCER OTEY, whose illness from a stroke of apoplexy was mentioned in the December *Coast Review*, died at 2 A. M. of Friday, December 16. Mr. Otey was the son of Bishop Otey of Tennessee. He was a finely educated gentleman. During the civil war he was an officer in the Confederate army. When the California Ins. Co. (for which he was a special agent) reinsured, Mr. Otey was appointed general agent of the Southern Ins. Co., early in 1893. The latter company withdrew when the rate war broke out, and Mr. Otey then engaged in life insurance. The deceased left a widow, three sons and two daughters.

—THE twentieth annual statement of the Bankers Life Association, of Des Moines, Ia., presents these totals: Assets, \$3,365,260, a gain of \$533,000; insurance in force, \$114,868,000, a gain of over \$14,000,000; insurance in force in California, \$4,038,000, a gain of over \$600,000. The death rate was lower than in previous year, and the expense percentage was reduced. Altogether, this is a remarkably good record, with which no fault can be found. There is good management behind the society, producing substantial results, some of the credit of which must certainly be given to the California state agent, Edward F. Delger, and to the Oregon state agent, C. A. McCargar.

—THE Fireman's Fund always presents its friends with a welcome novelty during the holidays. It comes in a neat box, wrapped in paper and securely tied, to be opened with pleasant anticipations and agreeable speculation. "What is it this year?" A Fireman's Fund knife cuts the twine, paper and lid are removed, and from dainty tissue paper a handsome magnifying glass is drawn. Does it convey a hint to the local, to let no good risk escape? To search as with a magnifying glass! The frame and handle of the glass are made of oxydized silver; the glass itself is remarkably clear and powerful. It is a credit to the maker, to the company, and to the official who selected it for the annual holiday gift.

—EAST.—General Agent Keller of the Westchester has gone East.

—A. F. BAILEY, the foreign manager of the Union Assurance Co. of London, who has been looking after the interests of his company on this Coast, has returned to New York en route to England. He went away well pleased with the result of last year's business for the Pacific Coast.

—MANAGER GODWIN thinks the Preferred will hold its usual place at the head of the accident companies doing business in California, in the amount of business written during the year just closed. As a result of the war scare the Preferred, like all others, suffered a slight falling off in business, but the total for the year shows the loss to be surprisingly small and hardly perceptible.

—WE print in our legal department the decision of the California supreme court in the Hancock case. Hancock the defendant applied for insurance on estate of "the deceased" and the contract being repudiated by the administratrix, he denied any liability therefor. The policy was issued on his application and delivered to him. The court ruled for plaintiff company. Judge McGraw was plaintiff's attorney.

—A CALIFORNIA MUTUAL.—The Sonoma County Farmers Mutual Fire Ins. Co.'s first annual was held last week. The "company" reports \$127,328 insurance in force. Last year's receipts were \$412.08 and expenditures \$180.85. Liabilities not stated. Apparently there were no losses. With half the premiums set aside for losses or reinsurance reserve, as the law requires of stock companies, the balance is \$25.19, which is not a large margin over insolvency. Only 412 receipts! Imagine the effect of two farm property fires in the year.

—THE Fire Underwriters' Association of the Pacific will hold its twenty-third annual meeting this year on February 20th and 21st, closing with a banquet. As the next day is Washington's birthday, the members and guests will doubtless permit themselves to linger long at the festal board, and the "low jinks" will include a greater number in its jolly circle of story-tellers. By the way, have you sent in your contribution to the *Knapsack*? Editor George Grant, who is in charge, will welcome every bright thing suitable for its famous pages. President Weinman, too, is preparing a fine program for the annual meeting.



—**SECRETARY** Alfred Stillman of the Board of Fire Underwriters, who has been ill, is now convalescent.

—"WITH malice toward none and charity for all," "let by-gones be by-gones" from this day henceforth.

—**BEN E. WARD**, of Los Angeles, was elected city assessor at the recent election. We congratulate the city as well as Ben.

—**THE TRADERS**, represented by Manager Laton, presents early these January 1 figures: Assets, \$2,134,176; net surplus, \$1,000,752. Large gains were made.

—**SPECIAL AGENTS** H. R. Burk and Jno. O. Thomas, of the Royal and Queen Insurance Companies for the Northwest, spent the holidays at the home office in San Francisco.

—**MANAGER DUNPHY** of the Home Life has appointed P. L. Schlatterback agent at Santa Rosa, Cal.

—**THEY** are looking for Llewellyn S. Hatch, late executive life special in Montana. He and a premium are both missing.

—**THE SIEGEL-COOPER CO.**, N. Y., gave every insurable male employe a \$1,000 policy in the Equitable Life, during the holidays. The policy was paid for one year. Four hundred and fifty policies were written. Mr. Siegel took out a \$200,000 endowment policy in the company, to create a pension fund for employes serving ten or more years.

—**OUR THANKS** are due General Agent Field for a copy of the New England Mutual Life's calendar for 1899. The calendars of this company are always worthy of a prominent space "on the line." The subject of the illustration is always appropriate, and the work is artistic. This year's calendar wears the blue ribbon by the usual right. The upper half gives us a fine view of a typical old New England homestead. In the foreground are several cows, grazing, drinking at the brook, and chewing the cud of sweet content. In the background are houses and barns, with the old-fashioned well-sweep, with the old oaken bucket, the iron-bound bucket, emerging from cool depths, dripping with liquid purity and sweetness; and overshadowing all is a great elm tree. The lower half of the card gives the twelve months of the year, in two panels, lithographed tastefully though plainly.

1829 Charter Perpetual. 1899

# FRANKLIN

Fire Insurance Company

OF

PHILADELPHIA.

---

|  |         |                |
|--|---------|----------------|
| Capital  | - - - - | \$ 400,000.00  |
| Insurance Reserve                              | - -     | 1,586,453.92   |
| Unpaid Losses, Divi- }<br>dends, Etc., - - - } |         | 41,126.03      |
| Net Surplus                                    | - - -   | 1,150,149.78   |
| Total Assets, Jan. 1, 1899,                    |         | \$3,177,729.73 |

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## OFFICERS:

|                                  |                                     |
|----------------------------------|-------------------------------------|
| JAS. W. McALLISTER, President.   |                                     |
| GEORGE F. REGER, Vice President. |                                     |
| EZRA T. CRESSON, Secretary.      | SAMUEL K. REGER, Assist. Secretary. |

## DIRECTORS:

|                         |                    |
|-------------------------|--------------------|
| James W. McAllister,    | John Sailer        |
| George A. Heyl.         | George F. Reger,   |
| Geo. Fales Baker, M. D. | Joseph Moore, Jr., |
| Charles M. Swain,       | Harry A. Berwind,  |
| Charles W. Potts,       | Samuel Y. Heebner. |

## AGENCY DEPARTMENT.

ROBERT H. WASS, Manager.  
JOHN M. DREDGER, Secretary.

## PACIFIC COAST DEPARTMENT:

ED. E. POTTER,

General Manager.

508 CALIFORNIA ST., SAN FRANCISCO.

## FIFTY-FOURTH ANNUAL STATEMENT

## New York Life Insurance Company,

Nos. 346 and 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL, = = = President.

## BALANCE SHEET, JANUARY 1, 1899.

## ASSETS.

|  |                      |
|--|----------------------|
| United States, State, City, County and other Bonds (cost value \$115,687,084), market value, Dec. 31, 1898 | \$121,579,619        |
| Real Estate (777 first liens)  | 39,092,758           |
| Real Estate (68 pieces, including twelve office buildings)   | 16,530,000           |
| Deposits in Trust Companies and Banks, at interest   | 8,434,786            |
| Loans to Policyholders on their policies as security (legal value thereof, \$16,000,000)                   | 9,818,600            |
| Loans on Stocks and bonds (market value \$9,229,702)   | 7,390,845            |
| Stocks of Banks, Trust Companies, &c. (\$4,532,086 cost value), market value, Dec. 31, 1898                | 6,050,831            |
| Premiums in transit, reserve charged in Liabilities  | 2,390,188            |
| Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities                             | 2,087,274            |
| Interest and Rents due and accrued   | 1,440,487            |
| Premium Notes on policies in force (legal value of policies, \$2,500,000)                                  | 1,320,423            |
| <b>TOTAL ASSETS</b>  | <b>\$215,944,811</b> |

## LIABILITIES.

|   |               |
|---|---------------|
| Policy Reserve (per certificate of New York Insurance Department)                                   | \$175,710,249 |
| All other Liabilities: Policy Claims, Annuities, Endowments, &c., awaiting presentment for payment. | 2,358,383     |
| Additional Policy Reserve voluntarily set aside by the Comp'y.                                      | 2,838,626     |
| Surplus Reserved Funds voluntarily set aside by the Comp'y.   | 26,414,254    |
| Other Funds for all other Contingencies   | 8,623,319     |
|   | 37,576,179    |

|                          |                      |
|--------------------------|----------------------|
| <b>TOTAL LIABILITIES</b> | <b>\$215,944,811</b> |
|--------------------------|----------------------|

## CASH INCOME, 1898.

|   |                     |
|---|---------------------|
| New Premiums  | \$7,644,715         |
| Renewal Premiums  | 27,987,933          |
| <b>Total Premiums</b>                                   | <b>\$35,632,648</b> |
| Interest on:  |                     |
| Bonds   | \$5,740,819         |
| Mortgages   | 1,940,937           |
| Loans to Policyholders, secured by reserves on policies | 628,638             |
| Other Securities  | 391,353             |
| Rents received  | 875,741             |
| Dividends on Stocks                                     | 221,780             |
| <b>Total, Interest, Rents, &amp;c.</b>                  | <b>9,799,268</b>    |
| <b>TOTAL INCOME</b>                                     | <b>\$45,431,916</b> |

## EXPENDITURES, 1898.

|  |                   |
|--|-------------------|
| Paid for Losses, Endowments and Annuities  | \$15,390,978      |
| Paid for Dividends and Surrender Values  | 6,128,888         |
| Commissions (3,320,694.38) on New Business of \$152,003,369; Medical Examiners' Fees, and Inspection of Risks (\$149,428)  | 3,770,332         |
| Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on \$791,927, 751 of Old Business and Miscellaneous Expenditures | 5,308,754         |
| <b>Balance—Excess of Income over Expenditures for year</b>   | <b>14,932,964</b> |

|                           |                     |
|---------------------------|---------------------|
| <b>TOTAL EXPENDITURES</b> | <b>\$45,431,916</b> |
|---------------------------|---------------------|

INSURANCE ACCOUNT.

ON THE BASIS OF PAID-FOR BUSINESS ONLY.

|   | Number of Policies. | Amount.                |
|---|---------------------|------------------------|
| In force December 31, 1897                      | 332,958             | \$877,020,925          |
| New Insurance Paid for, 1898                    | 73,471              | 152,003,300            |
| Old Insurances revived and increased, 1898      | 85                  | 2,129,688              |
| <b>TOTAL PAID-FOR BUSINESS</b>                  | <b>\$407,264</b>    | <b>\$1,031,243,982</b> |
| <b>DEDUCT TERMINATIONS:</b>                     |                     |                        |
| By Death, Maturity, Surrender, Expiry, &c.      | 33,330              | 87,222,862             |
| <b>Paid-for Business in Force Dec. 31, 1898</b> | <b>373,934</b>      | <b>\$ 944,021,120</b>  |
| Gain in 1898                                    | 40,976              | \$ 67,000,165          |
| New Applications Declined in 1898               | 6,142               | 15,986,836             |

Certificate of Superintendent of State of New York Insurance Department.

ALBANY, January 6, 1899.

I, LOUIS F. PAYN, Superintendent of Insurance of the State of New York, do hereby certify that the NEW YORK LIFE INSURANCE COMPANY, of the city of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in this State.

I further certify that, in accordance with the provisions of Section Eighty-four of the insurance law of the State of New York, I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1898, to be valued as per the Combined Experience Table of Mortality, at four per cent. interest, and I certify the same to be \$175,710,249.

I further certify that the admitted assets are

**\$215,944,811.**

The general liabilities \$2,358,383, the net Policy Reserve, as calculated by this Department, \$175,710,249, making the total Liabilities per State Laws,

**\$178,068,632.**

ALEX. G. HAWES, Manager,

CHAS. A. McLANE, Agency Director,

HEADQUARTERS PACIFIC COAST DEPARTMENT

MILLS BUILDING, San Francisco.

COMPARISON FOR SEVEN YEARS.

(1891-1898)

|   | Dec. 31, 1891. | Dec. 31, 1898. | Gain in 7 years. |
|---|----------------|----------------|------------------|
| Assets                                  | \$125,947,290  | \$215,944,811  | \$ 89,997,521    |
| Income                                  | 31,854,194     | 45,431,917     | 13,577,723       |
| Dividends of year to policyholders      | 1,260,340      | 2,759,432      | 1,499,092        |
| Total Payments of year to policyholders | 12,671,491     | 21,519,865     | 8,848,374        |
| Number of policies in Force             | 182,803        | 373,934        | 191,131          |
| Insurance in Force, premiums paid       | \$575,689,649  | \$944,021,120  | \$368,331,471    |

The additional Policy Reserve voluntarily set aside by the Company,

**\$2,838,626.**

The Surplus Reserved Funds voluntarily set aside by the Company,

**\$26,414,234.**

Other Funds for all other contingencies,

**\$8,623,319.**

In witness whereof, I have hereunto subscribed my name and caused my official seal to be affixed at the City of Albany, the day and year first above written.

LOUIS F. PAYN, Supt. of Insurance.

—A. C. DONNELL returned from the East with the general agency of the Ocean Accident & Guarantee Co., which will do a "credit" insurance business in California. Mr. Donnell has offices in the Fireman's Fund Building. The Ocean is a big strong company.

—"WITH Christmas Greeting from the Home Mutual," accompanied by the card of Secretary Ives, a handsome leather pocket-book arrives. It is a handsome and pleasing holiday reminder; but as it belongs to an editor, if lost, there will be no reward to the finder.

—GEO. H. TYSON has been appointed general agent for the Pacific Coast for the Boston Insurance Company. It is a very strong company, with assets of over \$3,225,000, a net surplus of over \$1,125,000 and a paid-up cash capital of \$1,000,000. Agencies will be planted throughout the Coast.

—JOHN T. GRIFFITH, local agent at Los Angeles, was in San Francisco last week, canvassing the offices for signatures to an agreement to maintain no dual agencies in Los Angeles and write no business over the heads of their local agents in that city. Mr. Griffith, we are glad to add, is meeting with success.

—PLATE GLASS.—A gang of San Francisco boy hoodlums passed along both sides of Market and Kearny streets, early on a recent Sunday morning and cut deep lines in the plate glass windows. A glazier's diamond was the instrument used. In a number of instances the cut was so deep that breakage from an unusual jar may follow.

—THE AMERICAN SURETY CO. had Ray Frank Beaudry, a railroad man, bonded for fidelity and was called upon to pay \$2,205 embezzled. The company's detective bureau finally traced Beaudry to Oklahoma, where he was employed as a freight conductor. He will be tried in New York. Moral: don't fool with the buzz-saw of a surety company.

—THE HOQUIAM, Wash., new water-works system was completed last month. The water is brought from the river through a flume three miles long. The reservoir has an elevation of 230 feet and a capacity of 1,000,000 gallons. The pump has a capacity of 1,500,000 gallons. Under ordinary conditions the pressure will be 100 pounds, throwing a two-inch stream 100 feet. The town now has nearly five miles of 8, 10 and 12 inch mains and thirty-three fire hydrants.

—IT IS RUMORED that the wedding bells will soon ring for a San Francisco underwriter.

—THE Continental reports \$9,077,114 assets, \$3,479,234 net surplus, and \$3,762,919 reinvestment reserve.

—THE Merchants of Newark has elected W. H. Guerin secretary, to succeed Col. J. R. Mullikin resigned.

—THE Cincinnati fire patrol will not spread covers on goods insured in non-board companies, which do not contribute to the support of the salvage corps. Fair!

—RATES are to be reduced in Michigan on February 1, and Mr. Campbell claims credit for a "saving to the people" of \$375,000 annually. The rating bureaus will therefore be graciously allowed to live.

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F. G. ARGALL,

Adjuster of Fire Losses,

323 CALIFORNIA ST. SAN FRANCISCO.

TEL. MAIN 201

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THE  
**Union Central Life**  
 INSURANCE COMPANY,  
 Cincinnati, O.

ASSETS, Jan. 1. 1898 - \$18,705,130.31  
 SURPLUS, 4% Standard - \$ 2,611,370.91

Total Amount Insured - \$106,517,344.00

No Fluctuating Securities  
 Largest Rate of Interest  
 Lowest Death Rate

*Endowments at Life Rates and Twenty  
 Payment Guaranty Policies  
 Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
 G. C. PRATT,

*Manager Pacific Coast Depart't*

**405 Montgomery Street**

**San Francisco.**

—DAVIS & WATSON have moved into new offices at 322 Pine street. They are the California representatives of the British America and Western.

—JNO. P. JACKSON has become a member of the insurance world, and will be known hereafter as a representative of Manager L. B. Edwards' office.

—THE Coast agency of the Washington Life Ins. Co. is about to move into new quarters. Manager Day will henceforth receive his friends in the Chronicle building.

—THE loss on the Home Life building has been appraised at \$199,325. The building was written at ten cents for five years, or \$350,000 at \$70 a year.

—It is bruited that the Wandering Jew of insurance journalism has his eye upon San Francisco as another stop over location. What under heaven is friend Underwood doing so much walking for!—Insurance Opinion.

—THE annual meeting of the stockholders of the Fireman's Fund Insurance Company was held on January 17. The usual reception was held in the directors' room, where the friends of the company were regaled with a choice lunch.

—DURING the recent rate war a \$17,000 court-house in Pekin, Ill., was insured five years for a total premium of \$1.70. Just figure how many court-houses at this rate the insurers would have to write to pay one total loss in five years.

—A STORM blew into our office a Mr. Maggs and a Mr. Geary, last week, the former a supreme trustee and the latter the supreme sentinel of the Sentinels of the Universe. A letter to James H. Borland, general agent of the National Surety and a supreme trustee of the Sentinels of the Universe, caused the tempest. The upshot of the interview will be an infliction on the readers of the February *Coast Review* of a picture of the Sentinels of the Universe, as seen through our great telescope; but this gloomy view will be relieved by the humor of the reply of the father of the Sentinels of the Universe. An inquiring letter to Hon. Henry C. Gesford, "past supreme sentinel" of this new and limited Universe, brought a courteous answer confessing that the writer deemed himself merely a figure-head official and knew practically nothing of the plan of the association. Meantime no answer has been received from Mr. Borland.

—IN THE Dingley case at Seattle U. S. District Judge Hanford signed the judgment for \$71,954 for plaintiff against the Mutual Life.

—THOSE new name-hooking Denver Mutuals have been called down and will not masquerade as Aetna, Royal nor German-American.

—THE Adjustment Corporation is a New Jersey plant, offering to handle all insurance adjustments in consideration of an annual fee. What a nice name it can give an insurance company, in order to save a dividend out of that fee!

—L. L. BROMWELL, Coast representative of the Milwaukee Mechanics, has been elected a director of the Underwriters' Fire Patrol of San Francisco and the Fire Underwriters' Inspection Bureau. Mr. Bromwell is one of our oldest San Francisco underwriters, and will take an active interest in the affairs of both patrol and bureau.

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AGENTS WANTED.

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## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

**Assets Sept. 30, 1898, \$3,653,578.55**

**Capital Paid in, 1,704,150.00**

### Issues INVESTMENT CERTIFICATES

In any amount from \$100.00 to \$10,000.00, payable in one sum or in installments.

Interest 6 per cent. per annum, payable semi-annually.

All profits in excess of 6 per cent. shared pro rata between capital stockholders and investors.

*The Syndicate owns a large amount of choice Oakland land and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

**Agents Wanted. Good Contracts for Live Men**

**14 Sansome Street, San Francisco.**

## Local Retrospect.

The following annual summary of the past year's happenings on the Coast has proved useful for reference purposes, and is believed to be of passing interest. It is not claimed that the division into months is strictly correct:

**JANUARY.**—The Crocker-Woolworth National Bank of San Francisco presented each of its employes with a life policy in the Pacific Mutual, the bank undertaking to pay the premiums while the employe remained in its service.—The Royal Exchange created a new Northwest department for the Royal Exchange, comprising Oregon, Wash., Idaho and Montana, with Edward Hall as manager.—Fire underwriters of San Francisco tendered United States Manager Robert Dickson of the Royal Exchange a farewell banquet, on the eve of departure for New York. The reorganized Pacific department of the Royal Exchange placed in charge of Assistant Manager Frank W. Dickson.—Philadelphia Underwriters (Fire Association and Ins. Co. of North America) began writing on Coast, with T. C. Shankland as state agent for Cal., Nev., and A. T. and F. J. A. Mayer state agent for Or. and Wash.—Bankers Alliance of Los Angeles.—Death of Manager Mulford, in charge of Manhattan Life at Portland.

**FEBRUARY.**—Fire Underwriters Ass'n Pacific, President Osborn presiding, held its twenty-second annual meeting.—*Coast Review* contained illustrated sketch of new offices of Commercial Union and Alliance in new Alliance building.—Mercantile of Boston entered California, with Baggs & Stovel as general agents.—Elevator liability decision by Cal. S. C. Skidmore sentenced eight years.

**MARCH.**—Bursting of bubble American Fraternal League, Los Angeles.—Discovery of "Vigilantes" of Portland.—Col. Alton Old, poet, politician, journalist, etc., wrote from Cowpunch county, telling what he knew not about underwriting.—Morning paper editorially referred to "instructive value of an insurance manager in stripes."—Smoke damage loss by cheap wooden conduits of Mut. Elec. Co., S. F.—Equitable Indemnity of Seattle put into a receiver's hands.—Earthquake.—Plaintiff in Alliance v. Gaskill won before Judge Belcher.

**APRIL.**—Virginia F. & M., unauthorized, boldly bid for Los Angeles city business.—Announcement of resignation of Gen'l Agt. Arthur E. Magill and separation of Home and Phoenix.—Herbert Folger made manager Pac. dept. Phoenix of Hartford. Dixwell Hewitt appointed assistant manager.—Harry Roff made state agent Home of New York for Cal. and Nev. J. D. Coleman made general agent of Home for Pac. Northwest. Other appointments by Vice Pres. Snow were: Hugh Craig, manager Metropolitan dist.; Geo. M. Mitchell, city agent; A. F. Gartner, special and adjuster in Pac. N. W.; C. C. Holloway, special in southern Cal. and A. T.—H. M. Grant appointed special and adjuster by Manager Tyson, for the Northwest.

**MAY.**—Annual meeting Board of Fire Underwriters Pacific and election of officers.—City Trust

Safe Deposit & Surety Co. of Phila. appointed Edw. E. Potter res. sec. and manager.—Thomas J. Conroy appointed assistant manager Pac. dept. Manchester, Caledonian and American.—E. T. Niebling appointed assistant manager Pacific Coast branches Commercial Union and Alliance.—Fidelity & Deposit paid defaulting Widber \$100,000 bond. Stockton harvester case finally settled by the supreme court, the companies paying about 70 per cent. of original claim.

**JUNE.**—R. W. Osborn appointed assistant manager Pac. dept. Pennsylvania Fire.—Decision of Judge Morrow against ins. com.—Wash. State Ins. Ass'n held its first annual meeting.

**JULY.**—Judge Morrow issued his restraining order. Libel suit against *Coast Review*. Maj. Bonsall appointed special agent in southern field by Manager Landers.

**AUGUST.**—James S. Osborne and J. W. Hicks partnership as gen'l agents Phoenix Mutual Life.—W. H. C. Fowler died.—Travelers lost both Berliner suits.—Merchants Fire Co-operative projected and abandoned in Astoria.—Geo. A. Crux appointed special agent for Manchester, Caledonian and American, at Portland.—Robt. Edgar Hall appointed special agent for the companies, at Denver.—J. D. Maxwell Co. incorporated.—Chas. Gilbert appointed special agent for Manchester.

**SEPTEMBER.**—New Westminster and Jerome conflagrations.—Pacific Mutual Life issued a new combination accident and health policy.—Special Agt. W. B. Foster died.—Davis & Henry appointed general agents for American of New York for Cal.

**OCTOBER.**—Alfred R. Grim. appointed assist. manager Pac. dept. Aachen & Munich Fire.—Death of W. J. Brodrick of Los Angeles.—Carl C. Gross appointed manager Pacific department Provident Savings Life.—Pacific Surety Company increased its capital from \$100,000 to \$250,000.—Atlas entered Oregon.

**NOVEMBER.**—Publisher Edwards elected member state board of equalization, from San Francisco, by a majority lacking only twenty-five or thirty votes of being 2,000. Salary of office \$3,000.—Foster McGurn appointed supt. of agencies for Mutual Life in this field, under A. B. Forbes & Son.—Denver Conference.—Utah State Millers project abandoned.

**DECEMBER.**—Accidental death of Publisher Edwards of the *Coast Review*.—Death of Mercer Otey.

## EXCHANGES.

Insurance journals with few ads and no subscribers can afford to be cynically critical and peculiarly personal.

THE *Insurance News*, Mrs. W. H. Wells, proprietor, has been removed to its old home, Philadelphia. Mr. Schermerhorn again becomes editor and manager.

MASSACHUSETTS' well known ex-insurance commissioner, George S. Merrill, deprived of the *News*, will create *Insurance Topics*, with "a large list of subscribers" in advance.

# THE COAST REVIEW.

## Our Directory of Pacific Coast

### Field Men.

#### Attached Field Men.

##### Aachen & Munich.

A W Thornton, San Francisco  
Alfred R Grim, San Francisco  
Wm B Streeter, Portland, Oregon

##### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schillingheide, Los Angeles  
William Manning, Denver, Col.

##### Etna.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Boardman, Seattle, Wash.

##### Baggs & Store Agency.

C W Smith, San Francisco

##### British America and Western.

H W Fores, San Francisco  
W L W Miller, Denver, Colorado  
A A Crandall, Portland, Oregon  
H J Schaeffer, Spokane, Wash  
R H Magill, Oakland, California  
Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
E J Lowery, San Francisco  
H B Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

##### Buttler & Haldan Agency.

B C Dick, San Francisco  
B B Broomell, Tacoma

##### Continental.

D W Graves, San Francisco  
Walter J Wilson, Portland, Oregon  
C R Tuttle, Denver, Colorado  
A A Maloney, Los Angeles

##### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Ettinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

##### Connecticut.

Guy Francis, San Francisco  
E J Sharpley, Los Angeles  
James S Reed, Portland, Oregon  
Frank G Smith, Sacramento

##### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon

##### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles

##### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Kilger, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
G W White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fahj, Sherlock Bldg., Port., Or.  
G H Mendell, Jr., Salt Lake

##### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles

##### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Portland, Or.  
D C Donaldson, Los Angeles

##### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
Geo W Conroy, San Francisco  
Thomas J Conroy, Portland, Or.  
J J Dennis, Salt Lake City

### Home Mutual.

W B Westlake, San Francisco  
E E Etel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

### Roma, New York.

Harry L Roff, San Francisco  
A G Riddling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

### Imperial and Lion.

Amos F. Sewell, San Francisco  
W A Matthews, Salt Lake  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

### Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

### Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Birch, Portland, Oregon

### Liverpool & London & Globe.

R G Brush, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

### London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urnston, Los Angeles  
Sam B Stoy, Cham. Com., Port., Or.  
W S Berdan, Jr., Cham. Com., Port.

### London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

### Mudgeburg.

Leslie Bates, San Francisco

### Merchants, N. J.

M H Thomson, San Francisco

### Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles  
G Alston Hole, Seattle

### National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornlu, Tacoma, Wash.  
P E Gerald, Portland, Oregon

### New Zealand.

F L Cullin, San Francisco  
Frank E Walsh, Los Angeles  
H E Parkhurst, Portland, Oregon

### Niagara.

Frank N Rust, San Francisco

### North British and Mercantile.

Wm H Bagley, San Francisco  
Edward Miles, San Francisco  
E L Thompson, San Francisco

### North German.

J H Ankele, San Francisco

### Norwich Union.

J L Fuller, San Francisco  
R H Delafield, San Francisco  
F C Staunford, San Francisco  
A W Glessy, Salem, Oregon

## Palatine.

Thomas J Duffy, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Portland, Oregon  
Henry C Rodgers, San Francisco

### Pennsylvania Fire.

Homar A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
Paul C Bates, San Francisco  
R W Osborn, San Francisco  
J H Clinkscapes, Los Angeles

### Philadelphia Underwriters.

Geo E Faw, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles

### Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr., San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

### Prussian National.

John A Prinsen, San Francisco

### Edward E. Potter, Manager.

T M Swynce, San Francisco  
Charles A Layng

### Royal and Queen.

John T Fogarty, San Francisco  
W W Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

### Royal Exchange Assurance.

H C Ransay, San Francisco  
John J Clayton, San Francisco  
J E Hendry, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

### Scottish Union & National.

T J A Tiedemann, Portland, Or.  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Butte

### Sun and Orient.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

### Syz & Co.

H C Kirkpatrick, San Francisco

### Thuringia.

R B Friend, San Francisco  
E L Bosqui, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

### Transatlantic.

Tom R Roberts, San Francisco

### Union Assurance.

Harry H Smith, San Francisco  
Edwin B De Golla, San Francisco

### Westchester.

H C Keller, San Francisco

### Unattached Field Men.

A A Andre, San Francisco  
F G Argall, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
A R Gurrey, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Naughton, San Francisco  
B D Smalley, Seattle, Washington  
Adolph Wenzelburger, San Francisco

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY.

| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
|-------------------------------------|---------------------------------|-------------|-------------------------------------|---------------------------------|------------|
| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | American, Boston                |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
|                                     | Mercantile, Boston              |             |                                     | Phoenix, Hartford               |            |
| 5107                                | Bailey, James D. . . . .        | 412 Calif.  | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
|                                     | Ins. Co. North America          |             |                                     | London Assurance, London        |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  |                                     | Northern Assurance, London      |            |
|                                     | (A. H. Small, Manager)          |             | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
|                                     | British & Foreign Marine        |             |                                     | North British & Mercantile      |            |
|                                     | Yangtze, Shanghai               |             |                                     | Greenwich, N. Y.                |            |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  |                                     | Graves, D. W. (Special Agent)   | 302 Pine   |
|                                     | Hartford Fire                   |             |                                     | Continental, New York           |            |
|                                     | N. Y. Underwriters Agency       |             | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  |                                     | Magdeburg, Germany              |            |
|                                     | Hanover, N. Y.                  |             |                                     | Wilhelma, Germany               |            |
|                                     | Aachen & Munich Fire            |             |                                     | Kosmos, Hamburg, Germany        |            |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  |                                     | Associated Assurance Cos.,      |            |
|                                     | Ætna, Hartford                  |             |                                     | Germany                         |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Hall, Edward . . . . .          | Portland   |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Royal Exchange                  |            |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
|                                     | American, Phila.                |             |                                     | Thames & Mersey Marine          |            |
|                                     | Svea, Sweden                    |             |                                     |                                 |            |
|                                     | Agricultural, N. Y.             |             |                                     | Haven, Chas. D. . . . .         | 422 Calif. |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  | 666                                 | Liverpool & London & Globe      |            |
|                                     | Phoenix, London                 |             |                                     |                                 |            |
|                                     | Providence-Washington, R.I.     |             | 1184                                | Herold, Jr., Rudolph . . . . .  | 415 Calif. |
| 1466                                | Callingham, W. J. . . . .       | 420 Calif.  |                                     | Hamburg-Bremen                  |            |
|                                     | Sun, London                     |             |                                     | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Orient, Hartford                |             | 1086                                | Keller, H. C. . . . .           | 210 Sans.  |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  |                                     | Westchester                     |            |
|                                     | Union Assurance, London         |             |                                     | Lamey, H. T. . . . .            | Denver     |
|                                     | Law Union & Crown               |             |                                     | British America                 |            |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  |                                     | Western                         |            |
|                                     | American-Central, St. Louis.    |             | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | St. Paul, F. & M.               |             |                                     | Imperial, London                |            |
|                                     | Coleman, J. D. . . . .          | Portland    |                                     | Lion, London                    |            |
|                                     | Home, New York,                 |             | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
| 5968                                | Davis & Son, J. B. F. . . . .   | 208 Sans.   |                                     | Palatine, Eng.                  |            |
|                                     | Standard Marine, Liverpool      |             |                                     | Traders, Chicago                |            |
| 433                                 | Davis & Watson . . . . .        | 221 Sans.   | 1597                                | Loaiza, W. & Co. . . . .        | 216 Sans   |
|                                     | British America                 |             |                                     | Prussian National               |            |
|                                     | Western, Toronto                |             |                                     | Niagara                         |            |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
|                                     | Victoria, N. Y.                 |             |                                     | Norwich Union                   |            |
|                                     | Greenwich, N. Y.                |             | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   |                                     | London & Lancashire, Eng.       |            |
|                                     | Atlas, London                   |             |                                     | Norwalk Fire                    |            |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   |                                     | English-Am. Underwriters        |            |
|                                     | Royal Exchange, London          |             | 720                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  |                                     | Scottish Union & National       |            |
|                                     | National, Hartford              |             | 169                                 | Mann & Wilson . . . . .         | 322 Calif. |
|                                     | Springfield, Mass.              |             |                                     | Lancashire, Eng.                |            |
| 5817                                | Driffield, V. C. . . . .        | 213 Sans.   |                                     | Teutonia, New Orleans           |            |
|                                     | Transatlantic, Hamburg          |             |                                     | La Fonciere Marine              |            |
|                                     | Hamburg Underwriters            |             |                                     | L'Universo Marine               |            |
| 1991                                | Dutton, Wm. J. . . . .          | 401 Calif.  | 538                                 | Maxwell, J. D. . . . .          | 421 Calif. |
|                                     | Ins. Co. State of Penn., Phila. |             |                                     | Continental                     |            |
|                                     | Rhode Island Underwriters       |             | 5639                                | Medcraft, R. C. . . . .         | 319 Calif. |
|                                     | Boston Marine                   |             |                                     | Scottish Union & National       |            |
| 201                                 | Edwards, L. B. . . . .          | 323 Calif.  |                                     |                                 |            |
|                                     | American, N. Y.                 |             |                                     |                                 |            |
|                                     | Manchester, England             |             |                                     |                                 |            |
|                                     | Caledonian, Edinburgh           |             |                                     |                                 |            |



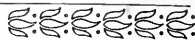
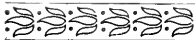
# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY

| Phone        | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.  | Address.               |
|--------------|--|---------------------|--------------|--|------------------------|
| 649          | McNear, Geo. W. . . . .<br>(Willard O. Wayman, Manager)<br>Merchants, N. J.                        | 308 Sans.           | 699          | Garniss, Jas. R. . . . .<br>American Surety, N. Y.                           | 219 Sans.              |
| 1724         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.                                     | 210 Sans.           | 5577         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit<br>Baltimore               | 308 Sans.              |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London    | 416 Calif.          | 1381         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.                             | 508 Calif.          | 766          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, H'd                | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5076         | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters                          | 225 Sans.           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life                           | 506 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined               | 301 Calif.          | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 321          | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 5359         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>United States, N. Y.<br>German Alliance, N. Y. | 435 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine      | 204 Sans.           | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins.<br>Bldg. | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
|              |  |                     | 538          | Maxwell, J. D. . . . .<br>New York Plate Glass<br>U. S. Casualty             | 421 Calif.             |
|              |  |                     | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |  |                     | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London                 | 401 Calif.             |
|              |  |                     | 5596         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |  |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |  |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |  |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |  |                     | Davis<br>982 | Parker, C. M. T. . . . .<br>Massachusetts Mutual Life                        | 214 Pine               |
|              |  |                     | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 508 Calif.             |
|              |  |                     | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 405 Montg              |
|              |  |                     |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
|              |  |                     | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
|              |  |                     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
|              |  |                     | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
|              |  |                     | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 204 Sans.              |

### San Francisco Life, Accident and Miscellaneous Agencies.

| Phone | General Agents and Companies.                             | Address.               |
|-------|---|------------------------|
| 329   | Borland, James H. . . . .<br>National Surety Co.          | Spreckels<br>Bldg      |
| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident | 307 Calif.             |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.             |
| 5683  | Day, James B. . . . .<br>Washington Life                  | Safe De-<br>posit Bldg |
| 902   | Delger & McCargar . . . . .<br>Bankers Life Association.  | Spreckels<br>Bldg      |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg        |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg             |
|       | Finnegan, John E. . . . .<br>Travelers, Hartford          | Mills Bldg             |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg    |



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—LIFE TABLE.—We print elsewhere a table of the life business in California last year.

—THE surest way to have the law on your side is to make the law.

—SEVERAL handsome holiday numbers of exchanges, such as Insurance Report, Chronicle, etc., deserve notice, but their number and our space forbid. Ed. Niles furnishes one with a story.

—MARINE TABLE.—We print this month a table of California marine business of 1898, corrected as we go to press. There are some changes from the Extra. We also print total business of some of the principal agencies.

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Over fifty million dollars of farm products in Oregon and Washington during 1897.

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OF PHILADELPHIA

Nearly doubled their total insurance in force in these States in 1897, and offer unequalled attractions, both for the agent and the insured.

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PACIFIC COAST DEPARTMENT

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OF NEW YORK. INCORPORATED IN 1853.

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Of Philadelphia

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**FULL PAID CAPITAL, - \$500,000.**

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This Company becomes Surety for the fidelity of Officers and Employees of Banks, Trust Companies Railroad Companies, Express Companies and other Corporations.

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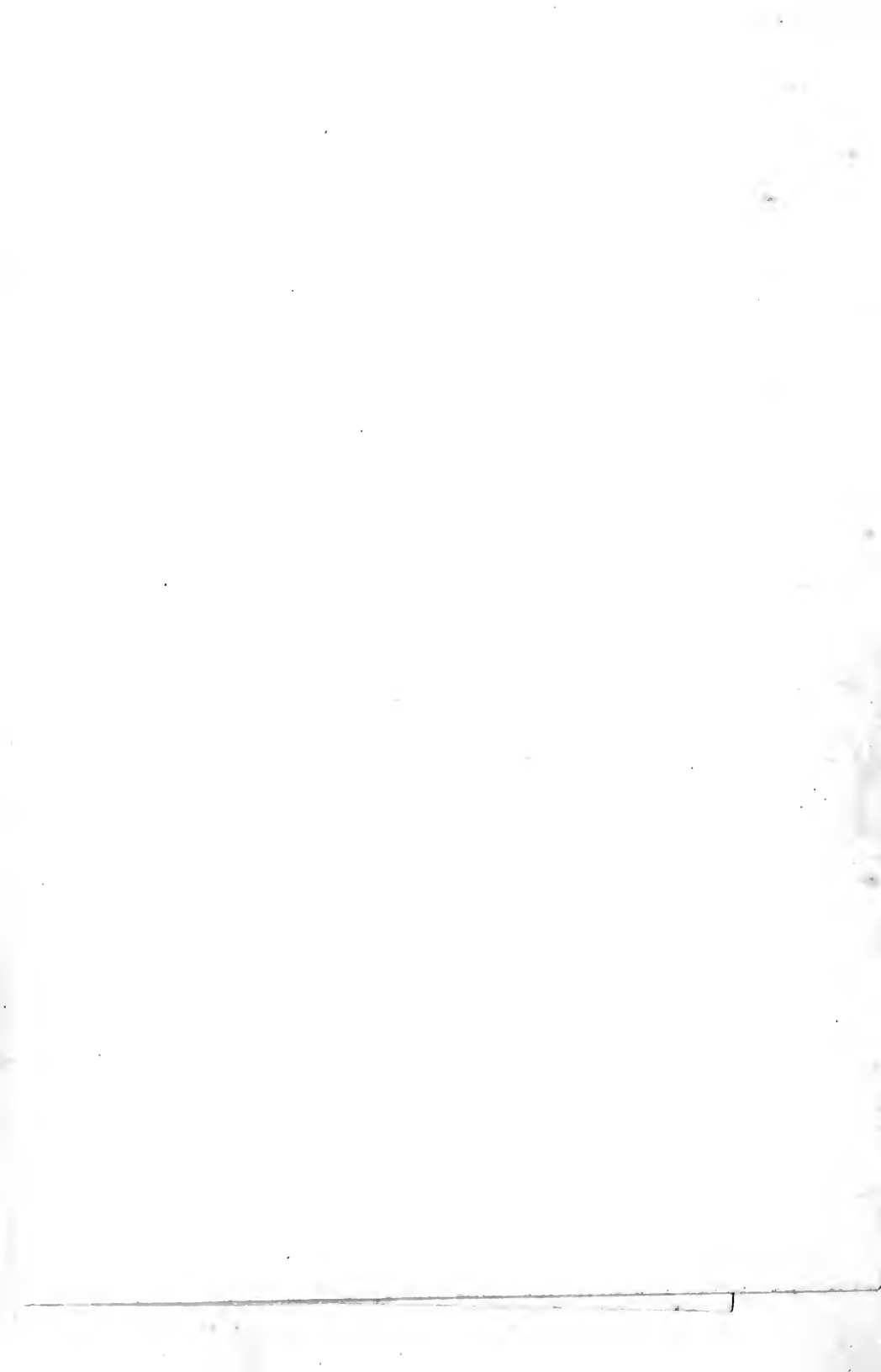
The Coast Review, February, 1899.

# Pacific Coast Fire Insurance Business

FOR THE YEAR ENDING DECEMBER 31, 1898.

( This form of table originates with *The Court Review* )

[illegible]



# THE COAST REVIEW.

A Monthly Insurance Magazine.

*Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.*

Per Year . . . \$3.00 (Telephone)

Per Copy . . . .25 ( 1530 )

Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor

Pacific Mutual Bldg, San Francisco

Vol. 55.

FEBRUARY, 1899.

No. 2

## THE COAST REVIEW MANUAL.

Praised by Underwriters.

Following are a few expressions in favor of THE COAST REVIEW MANUAL written us by correspondents:

- "It is a great help."
  - "It is certainly perfection."
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  - "Contains information not to be obtained from any other source."
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  - "I find within its pages a vast amount of useful information."
  - "I have never seen any other manual that would give the local agent as much intelligent aid."
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  - "I keep it on my desk for reference."
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  - "It is a beauty and will be very useful to me."
  - "Had I the COAST REVIEW MANUAL when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence."
  - "Exactly fills a long felt want."
  - "Diagrams and general arrangement specially helpful for ready reference."
- The names of the writers of the foregoing have already been printed in these columns.

## LAW.

*Our Digest of Recent Insurance Decisions.*

### FIRE.

*No Standing in the State Court.*

An applicant for insurance applied to a broker in Maryland, who procured the insurance through a broker in New York, from a company in Massachusetts, the policy passing through the hands of the two brokers. The Maryland broker delivered it to applicant, who thereupon paid him the premium, which was forwarded to the company through the New York broker, each of the brokers deducting his commission therefrom. All of these acts were done with the consent of the company. Held that, although the Maryland broker was the agent of applicant for procuring insurance, he was the agent of the company in delivering the policy; and hence, where the company had not complied with Code Pub. Gen. Laws, art. 23, §§ 118, 119, 124, making it unlawful for a foreign insurance company "to take risks or transact any insurance business in this state" unless it has performed certain conditions, it could not enforce the policy.—*Stevens v. Rasin Fertilizer Co.*, 41 A. 116.

### Mutual Companies

A policyholder in a mutual fire insurance company is not a co-partner, and

hence is not entitled to a pro rata share of the assets of the corporation.—*Grobe v. Erie County Mut. Ins. Co.*, 53 N. Y. S. 628.

#### Adjustment.

A local insurance agent having no authority to adjust losses will not be presumed to have authority to bind the insurer by recognizing another as an agent authorized to adjust losses.—*Huesinkveld v. St. Paul Fire & Marine Ins. Co.*, 76 N. W. 696.

#### Local Agent.

An agent of an insurance company, empowered to receive and transmit applications and to receive payment of the premium, binds the company by knowledge acquired in and about the preparation of the applications, and by representations made to the insured while so doing and concerning the same.—*Home Fire Ins. Co. v. Gurney*, 76 N. W. 553.

#### Litigation and Liability.

An insurer has the right to provide that litigation concerning the insured property, begun after the issuance of the policy, shall relieve him from liability, though the insured is in no way responsible for the existence of the litigation.—*Smith v. St. Paul Fire & Marine Ins. Co.*, 76 N. W. 676.

#### Unreasonable Delay.

Where an assured accepted and retained a policy for nearly two years after it was delivered without examining it, to see whether the secretary of the insurance company had signed a slip attached to the policy, setting forth the options assured was entitled to exercise, and without offering to rescind the policy, or complaining to the company or its agent for the omission, his delay is unreasonable, and the omission is no defense to an action on his premium note.—*Fennell v. Zimmerman*, 31 S. E. 22.

#### Mortgagee's Contract.

An insurance policy contained a clause stating that "the conditions hereinbefore contained shall apply" to any interest under this policy which may exist at any time in favor of a mortgagee. Provisions

as to proof of loss and as to bringing suit within 12 months followed such clause. Attached to the policy was a slip making a loss under the policy payable to a mortgagee. Held, that the underwriter, by its form of contract, elected that said provisions should not apply to the mortgagee's contract, and that they were no part of the same, and not binding on the mortgagee.—*Queen Ins. Co. v. Dearborn Savings, Loan & Building Ass'n*, 75 Ill. App. 371.

#### Cancellation.

Where a policy requires notice of intention to cancel, the company cannot cancel without the consent of the insured, unless it gives the required notice.—*Mauk v. Commercial Union Assur. Co.*, 7 Pa. Super. Ct. 633.

#### Incumbrance.

A mechanic's lien is an incumbrance on property within an insurance policy forbidding incumbrances.—*Smith v. St. Paul Fire & Marine Ins. Co.*, 67 N. W. 676.

A chattel mortgage which had been paid, but which was not satisfied of record when the property was insured, does not invalidate the policy, requiring the property to be free from incumbrance.—*Laird v. Littlefield*, 53 N. Y. S. 1082.

A policy provided that it should be void if the property insured was incumbered, without insurer's consent, and that insurer's acts in respect to the appraisal of a loss should not be deemed a waiver. At the time the policy was issued, insurer had no knowledge of an incumbrance on the property. After a loss, the insured asked that the policy might be corrected as to a clerical error, and a clause making it payable to the mortgagee inserted. The insurer corrected the error, but refused to attach the clause, and appointed an adjuster. On his failure to agree with the owners, appraisers were appointed under the policy; and, after their appraisal, insurer left at the agents who had issued the policy a bill for premiums. Held, that the question of the waiver of the conditions as to incumbrance was for the jury. Judgment (1895) 35 N. Y. S.



374, 89 Hun. 333, reversed.—Walker v. Phoenix Ins. Co., 51 N. E. 392, 156 N. Y. 628.

#### Title.

A deed to a partnership in its firm name conveys the equitable title so as to vest the partnership, with the "unconditional and sole ownership," within the requirements of an insurance policy.—Missouri Sav. Ass'n v. German-American Ins. Co., 73 Mo. App. 158.

#### Avoided.

An insurance policy is avoided when a suit to enforce a mechanic's lien has begun, and before a successful determination thereof, where the policy contains a clause avoiding the risk when an action is begun affecting the title.—Smith v. St. Paul Fire & Marine Ins. Co., 76 N. W. 676.

#### Mortgage. Forfeiture.

An advertisement for sale of insured property under a deed of trust, contrary to a clause of the policy providing, among other things, that, "if the property be advertised for sale under a deed of trust or mortgage," the policy would cease to be binding upon the company, was a forfeiture of the policy; and the fact that the trustee in the deed of trust and agent of the mortgage was ignorant of the conditions of the policy furnished no excuse for the violation of its conditions.—Pearson v. German Ins. Co., 73 Mo. App. 480.

#### Title.

An insured and his wife conveyed by warranty deed the insured property to their son, who at the same time conveyed the premises by warranty deed to the wife of the insured. The transaction occurred in pursuance of an agreement between the husband and wife that the latter should hold the title to the insured property in trust for her husband. The policy provided that it should cease to be in force "in case any change shall take place in the title of the assured." Held, that the conveyance terminated the contract of insurance.—Farmers' & Merchant's Ins. Co. v. Jensen, 76 N. W. 577.

#### Premium.

When an insurance agent has taken for his company part of the insurance negotiated by an agent for another company, the fact that he has made a charge on his books against such agent for the premium does not estop his company from questioning the validity of the policy, on the theory of the acceptance of benefits by it, where no part of the premium has in fact been received by the company or the agent.—McElroy v. British-America Assur. Co., 88 F. 863.

#### Diagram. Clear Space.

Insured applied to defendant's agent to insure certain lumber. He made a rough sketch of its location relative to buildings, to explain its situation. A clerk of the agent made a diagram from the sketch and the description of insured, showing a mill some 250 feet from the lumber, and buildings 95 feet from the lumber, but north of a direct line between the mill and the lumber. None of the parties understood the diagram was precisely correct. Insured testified that the diagram represented the buildings further north than he had marked them in his sketch, and that he did not look at the clerk's diagram at the time of its preparation. The buildings, in fact, were between the mill and lumber, so as to violate the clear-space provision in the policy. Held, that the evidence was sufficient to raise the question for the jury whether insured informed the agent of the situation of the lumber with substantial accuracy, so as to estop the company from asserting the breach of the clear-space provision.—Collins v. North British Mercantile Ins. Co., 76 N. W. 487.

#### Misdescription.

By issuing a policy on a house, and accepting the premium for insurance, the insurer is estopped to complain of a misdescription of the house, of which its agent had knowledge, after the loss has occurred.—Williams v. Bankers' & Merchants' Town Mut. Fire Ins. Co., 73 Mo. App. 607.

## Valued Policy Law.

Under the valued policy statute (Rev. St. § 5897), the measure of recovery for the total loss of a building insured is the amount of the policy, less whatever depreciation the building may have sustained between the time of issuing the policy and the time of loss, and the burden of proving the depreciation rests on the defendant.—*Meyer v. Insurance Co. of North America*, 73 Mo. App. 166.

## Notice and Proof of Loss.

An insured's testimony that he mailed a letter to insurer notifying him of a fire that destroyed the insured property, and giving the date of the fire, is sufficient to show that insured did "give notice" of the loss as required by the policy.

A policy providing that only a specific agreement indorsed thereon shall be construed as a waiver of any condition, and that "the agent" of the insuring company has no authority to waive any condition, does not preclude the company's adjuster from waiving a condition requiring insurer to furnish proof of loss.

After insurer's adjuster had investigated a loss, he told insured to send carpenters' estimates, as to what it would cost to replace the building, to insurer, "and it would be all right," and insured sent such estimates. Held, that insurer was estopped to claim that the proofs of loss were insufficient.—*Huesinkveld v. St. Paul Fire & Marine Ins. Co.*, 76 N. W. 696 Ia.

## When Premium is Due.

A policy taken out March 10, 1892, to extend to March 10, 1897, providing for a payment of \$4.20 premium at time of issue, and \$5.95 on the 1st day of March in each of the four succeeding years, is in force on March 9, 1894, by reason of the payment of March 1, 1893, without any payment March 1, 1894.

Premium is due on the 1st day of March of each year, under policy providing that the note of \$23.80 "shall fall due as follows: \$5.95 on the first days each of March, 1893, 4, 5, and 6."—*Kimbro v. Continental Ins. Co.*, 47 S. W. 413.

## Appraisement. Waiver.

Insured submitted formal proofs of loss eight days after the fire. A month after the fire, no reply having been received from the company, insured signed an agreement for submission to appraisers, and forwarded it to the company for its signature, with a request for information regarding an appraisement. A month later the attorney for insured received an inquiry from the company as to the address of the appraiser selected, which was at once furnished. No further word was received from the company, and, more than 60 days having passed since the proof of loss insured brought suit. A letter sent by the company to the appraiser named, in care of the insured, at the latter's address, had been returned to the sender marked, "Not found," but the company or its attorney had made no immediate efforts to learn from insured or his attorney such appraiser's address. Held, that the acts of the company constituted a waiver of its privilege to demand an appraisement.—*Silver v. Western Assur. Co.*, 54 N. Y. S. 47, 33 App. Div. 450.

## Railroad Rolling Stock.

A policy of insurance upon the rolling stock of a railroad, "wherever it may be, \* \* \* upon the line of the road, hereby insured and its branches, spurs, side tracks, and yards owned or operated by the insured, \* \* \* but this insurance shall not apply on the line of any road leased by the insured unless the name of such leased road is specified as being the insured in part under this policy," covers rolling stock which is destroyed in a yard "operated" by the insured in connection with its own line of road, but not owned by it, though the name of the owner of the yard is not specified.—*Liverpool & L. & G. Ins. Co. v. McNeill*, 89 F. 131.

## Goods in Possession.

A railroad company may recover on a policy of insurance covering goods in its possession as carrier, though the loss was due to the negligence of its own servants, and but for such negligence it would be protected by the terms of the bills of lad-

ing from liability to the shipper.—*Liverpool & L. & G. Ins. Co. v. McNeill*, 89 F. 131.

#### Breach of Condition.

Defendant issued to plaintiff a policy for \$1,300,—\$1,000 on the building, and \$300 on machinery while contained therein. As premium, plaintiff executed a note for \$195, "payable in such portions and at such times as the directors of the company may require, \* \* \* provided such assessment does not exceed 15 per cent. in any one year." The application, which was a part of the policy, contained a statement: "Amount, \$1,300 at 15 per cent.; premium note, \$195; 5 per cent. to be paid, \$9." One of the conditions was that, in case of any change of title in the property insured in whole or in part, the policy was to be void. Plaintiff was not the real owner of the building, and about 10 days prior to the destruction of the whole property by fire, the owners obtained a decree against him quieting title. Held, that the contract was entire and indivisible, and the breach of the condition avoided the whole policy.—*Kahler v. Iowa State Ins. Co.*, 76 N. W. 734.

#### Mortgage Clause.

A policy provided that, if insured conveyed his interest, the policy should be void, unless assigned to the purchaser with consent of the insurer. A mortgage clause provided that the loss should be payable to the mortgagee, and that the policy would not be invalidated by any act or neglect of the mortgagor, but that if the insurer paid the mortgagee, claiming that as to the mortgagor no liability existed, it should be, to the extent of the payment, subrogated to the rights of the mortgagee. After the issuance of the policy the mortgagor sold the premises, and the purchaser took immediate possession, and assumed the indebtedness thereon. Subsequently, before any assignment of the policy had been made, the buildings were destroyed by fire; and the insurer paid the mortgagee the amount of the loss, taking an assignment of the debt of the mortgagee to the extent of the amount so paid. Held that, on the conveyance of

the property by the mortgagor, his rights under the policy terminated, and the purchaser acquired none, and the insurer had a valid claim against the property and the purchaser for the amount paid the mortgagee.—*Insurance Co. of North America v. Martin*, 51 N. E. 361.

The insurer, by taking an assignment from the mortgagee of the debt and mortgage lien to the extent of the amount paid, sufficiently showed a denial of liability to the mortgagor or purchaser of the property.—*Same*.

#### Occupancy.

Control and use of buildings by a tenant without living therein does not amount to occupancy, within a fire policy providing that it shall be void on their becoming vacant and unoccupied.

Where it appears that premises which the policy requires to be occupied have been recently vacated, the presumption of vacancy continues until a subsequent occupation is shown.—*Stoltenberg v. Continental Ins. Co.*, 76 N. W. 835.

#### Waiver.

Objections to proofs of loss are waived, representatives of the company having said nothing against them till long after the time for furnishing them, and then merely that they were defective, without specifying wherein they were lacking.—*Sutton v. American Fire Ins. Co.*, 41 A. 537.

#### Petition.

A petition on an insurance policy to recover for the loss of goods should show that the claim was due and payable, and a mere allegation of indebtedness is insufficient.

A petition on an insurance policy for the loss of goods destroyed by fire should allege the value of the goods; an allegation that plaintiff had an interest in the goods exceeding the amount of the insurance is insufficient.

A petition on a policy of insurance covering goods in a certain store building should allege where the goods were when destroyed.—*Wright v. Bankers' & Merchants' Town Mut. Fire Ins. Co.*, 73 Mo. App. 365.

## Ownership.

In a suit on a policy of insurance, a description in the petition of the property insured as "on his barn No. 1, and sheds adjoining," enumerating the grain in the barn and crib, and alleging the amount of insurance apportioned to each, was a sufficient allegation, by implication, of plaintiff's ownership in all the property, after verdict, to support the judgment.—*Bondurant v. German Ins. Co.*, 73 Mo. App. 477.

## Notice and Proof of Loss.

Conditions, in an insurance policy, limiting the time within which proof of loss must be made and action brought, are applicable solely to the owner of the property insured, as distinguished from the mortgagee, where such conditions are contained in the body of the policy, but are not set out in the "mortgagee clause" attached thereto, and are preceded by a clause providing that "if, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, \* \* \* the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended thereto." Judgment (1898) 75 Ill. App. 371, affirmed.—*Queen Ins. Co. v. Dearborn Savings, Loan & Building Ass'n*, 51 N. E. 717, 175 Ill. 115.

Code, § 1742, provides that an insured cannot recover until "he has given the company or association notice in writing of such loss, accompanied by an affidavit stating the facts as to how the loss occurred, so far as they are within his knowledge, and the extent of his loss." A policy on a church building required "satisfactory proof of loss." Held, that a notice and affidavit signed by the trustees describing the building, and location, and policy, and notifying the company that a total loss had occurred, and that the origin of the fire was unknown, is a sufficient proof of loss, although it is called a notice.—*Parks v. Anchor Mut. Fire Ins. Co.*, 76 N. W. 743.

A proof of loss which complies with the

statute and the requirements of the policy is sufficient, although insured intended it only as a notice.

Under Code, § 1742, requiring an insured in his proof of loss to show "the extent of his loss," an affidavit that the loss was total is sufficient without stating the cash value of the building destroyed.—Same.

## Parol Evidence.

An action on a policy of insurance is an exception to the general rule that parol evidence may not contradict the written instrument, and is admissible where it makes plain the real contract of the parties, while a literal construction would defeat the real intention of the parties.—*Walrath v. Royal Ins. Co.*, 16 Ohio Cir. Ct. R. 413.

## Notice.

A denial by an insurer to a petition on a policy alleging that insured mailed notice of loss to insurer, as required by the policy, raises the issue as to the sufficiency of such notice, and places on insured the burden of proving his allegation respecting notice.—*Huesinkveld v. St. Paul Fire & Marine Ins. Co.*, 76 N. W. 696.

## MARINE.

## Agency for Insurer.

An agent of one insurance company who applies to the agent of another company to take part of the insurance he has negotiated on a vessel, and who receives from such other agent the policy issued by his company and delivers it to the insured, after attaching thereto a slip directing it to be returned to him for renewal, does not thereby become the agent of the latter company, so as to make it chargeable with his knowledge of an excess of insurance above that allowed by such policy.—*McElroy v. British America Assur. Co.*, 88 F. 863.

## LIFE.

## Suicide.

In the absence of evidence tending to indicate suicide, the death of an insured will be presumed to have occurred through involuntary causes.—*Carnes v. Iowa Traveling Men's Ass'n*, 76 N. W. 683.

"AMERICAN THROUGH AND THROUGH."

# Continental Insurance Company

OF NEW YORK CITY

EXTRACT FROM STATEMENT MADE JAN. 1, 1899.

|                                       |   |   |                |
|---------------------------------------|---|---|----------------|
| CASH CAPITAL,                         | - | - | \$1,000,000.00 |
| Reserves for Insurance In force, Etc. |   |   | 4,597,879.29   |
| Net Surplus,                          | - | - | 3,479,234.88   |
| Policyholders' Surplus,               | - | - | 4,479,234.88   |
| GROSS ASSETS,                         | - | - | 9,077,114.17   |

## TORNADO INSURANCE WRITTEN.

Write for \_\_\_\_\_

## "SAFETY FUND" CIRCULAR.

Main Office: Continental Bldg, 46 Cedar St., New York.

**F. C. MOORE**, President,

**HENRY EVANS**, Vice-Pres.

**EDWARD LANNING**, Secy.

Western Department: Rialto Building, CHICAGO, Illinois.

Having Charge of Pacific Coast and All States West of Ohio.

**GEO. E. KLINE**, General Manager

**C. R. TUTTLE**, Ass't Gen'l Manager.

**D. W. GRAVES**, Special Agent for California

P. O. Box 2536 SAN FRANCISCO, Cal.

**H. E. NICHOLAS**, Special Agent,

P. O. Box 926 LOS ANGELES, Cal.

**WALTER J. WILSON**, Special Agent,

For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

**F. H. RHOADS**, Special Agent,

For Colorado, Wyoming, Utah, New Mexico and Montana.

P. O. Box 1432, DENVER, Colorado.

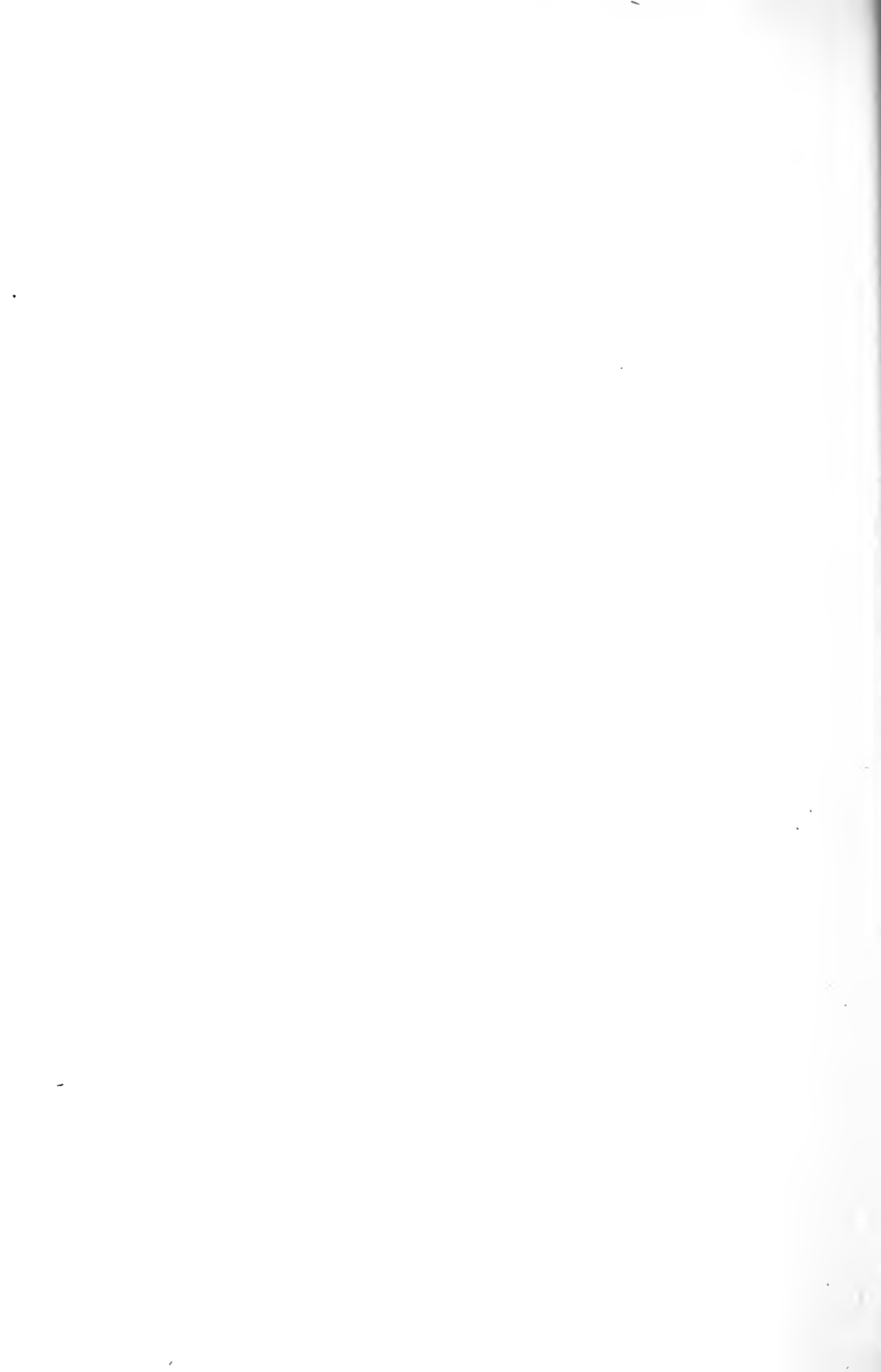
Losses Paid since Organization in 1852 to date over

**FORTY MILLION DOLLARS.**

Chicago and Boston conflagration Losses Paid in Full.

**Protects its Loyal Agents !**  **No Overhead Writing !**

**RESPONSIBLE AGENTS WANTED.**



*Combined Harvester Covered While in Use.*

This was an action on policy for loss of a combined harvester by fire. Plaintiff had judgment in the lower court, and motion for new trial was denied. The judgment and order was reversed by the supreme court of California.

J. M. Slinkard, Jr., was plaintiff and respondent, and the Manchester Fire Assurance Co. was defendant and appellant. Defendant issued its policy to plaintiff to cover a period of three months, against loss by fire while the harvester was in use in Tulare county. One month later the said harvester was placed in a shed upon the ranch of plaintiff. The court found that the placing of said harvester in such shed was the usual manner in which such machinery is taken care of, and was a proper and careful manner for the safe keeping of such property. The court found that the risk was not thereby increased, but was less liable to fire in such shed than when in use in the field.

The insurance began at 12 noon June 25, 1896. On September 26, 1896, while in said shed, the harvester was destroyed by fire.

It was held that the liability of defendant depended on two questions, namely: Was the harvester, at the time of the loss, "in use" within the meaning of the policy? and, Is sec. 2754 of the civil code applicable to such case as this?

We quote from the supreme court decision as follows:

1. Without reference to the section of the civil code referred to, we think the words "while in use" were intended to be employed and have the effect to limit the liability of defendant to loss by fire of the harvester while being used for harvesting purposes, and do not cover the loss as it occurred. The liability would probably attach in an interval of disuse in the field—as at night, or the noon hour, or while undergoing temporary repairs where being used; for it would be a narrow and we think unwarranted construction to hold that the policy covered those periods only while the machine was actually engaged in cutting grain and did not include temporary stoppages. But we think it would do violence

to the language used as well as to the manifest intention of the parties to hold that the policy covered a risk after the harvest was over and plaintiff had ceased using it and the machine was dismantled and stored away in a building. It had then ceased to be used in the sense contemplated. A policy insured against loss by fire a threshing machine engine and separator "while not in use." The outfit had been used, but was hauled to another place and was left standing near a farm house preparatory to its intended use a few days later, and while standing there was destroyed by fire. It was held that the machines were "not in use" within the meaning of the policy. *Minneapolis, etc., Co. vs. Ins. Co.*, 57 Minn., 35. This is a case the converse of the one we have here, but it shows, and we think properly, that when we speak of a machine "in use" we do not mean a machine "not in use." The language of the policies in *Benecia Ag. Works vs. Ins. Co.*, 97 Cal., 468; and *Mawhinney vs. Ins. Co.*, 98 Cal., 184, was not the same as in the present case, but the principle there decided governs here. Among other things, it was said in the latter of these cases: "An insurer is not liable, except upon proof that the loss has occurred within the terms of the policy, and when making the policy he is at liberty to select the character of the risk he will assume. If the terms of the risk are distinct and without ambiguity, the assured cannot complain if the risk assumed does not cover the loss. \* \* \* Whatever may have been the motives for limiting the extent of the risk, he (the insurer) cannot be made liable for a loss that was not covered by the risk assumed in the policy." It has been similarly held in many adjudicated cases. *Wood's Fire Insurance*, § 47.

Respondent contends that the language "while in use in Tulare county" was not intended to mean any particular or special use, but was intended to mean only the general use made of such property in the county and while it remained in such county. We are cited to *Astor vs. Merritt*, 111 U. S., 202, and *Snow et al. vs. Columbian Ins. Co.*, 48 N. Y., 624.

We are unable to see that these cases warrant our holding the intention of the parties in the policy before us to be as broad as contended for by respondent. If he had intended to have a general risk covered for the three months, why were the terms "in use" written into the policy? If such had been the intent the expression would have been "while

in Tulare county," not "while *in use* in Tulare county." We cannot speculate as to whether the risk was greater or less while in actual use than while stored in the shed, to ascertain the true meaning of the terms used, for whether greater or less we are held to the terms in fact used. When insured the machine was in the harvest field "*in use*" to harvest grain; and it seems to us that this was the use, and the only use, meant by the parties.

In *Langworthy vs. Ins. Co.*, 85 N. Y., 632, the policy read: "Frame shingle roof hop-house, while *drying hops*" from August 15th to October 15th. The hop-house was destroyed September 30th, after the plaintiff had ceased drying hops. The court said: "The defendant did not undertake to insure the hop-house against fire generally during the time specified, but during the time specified only '*while drying hops*.' \* \* \* If this had been intended as an absolute general insurance for the full term of sixty days, the words '*while drying hops*' were purposeless, having no significance." And so it seems to us in the case here the words "*in use*" would be purposeless if we were to hold as contended by respondent, for we do not think a machine can be said to be *in use* when it is stored away in a shed after the harvest is over and is in fact *in disuse*.

2. Respondent claims that while it may be said that the use to which the machine was limited by the terms of the policy was the special use of harvesting grain, respondent has, by his pleading and by the evidence, shown that he is fairly within the provisions of sections 2611, 2753, and 2754 of the civil code.

Section 2611 reads: "A policy may declare that a violation of specific provisions thereof shall avoid it, otherwise a breach of an immaterial provision does not avoid the policy." Section 2754 reads: "An alteration in the use or condition of a thing insured from that to which it is limited by the policy, which does not increase the risk, does not affect a contract of insurance." Section 2753 gives the insurer the right to rescind in the case mentioned in 2754, under circumstances stated. It is claimed that these sections "abrogate the rule which had formerly obtained, that any change in the use or condition of a thing insured from that limited in the policy avoided the insurance."

It is not to be supposed that the legislature intended by section 2611 to give the insurer the right to insert a condition in the policy which, if violated, should avoid it, and by section 2754 take away that right. Respond-

ent's construction would abrogate the warranties specially declared to exist in certain policies as shown by sections 2603 *et seq.*; and would practically take away from the parties the right of contract altogether. We think that the terms "alteration in the use or condition" has reference to policies silent upon the subject, in which case the general rule is that the contract is not thereby avoided unless the change of use or condition materially increases the risk. But where the policy in terms stipulates against the use for certain purposes, or restricts the use to certain definite purposes, we do not think section 2754 was intended to apply; nor do we think it introduces a rule under which the insured could, by proof that there was less hazard in the changed use, enforce a policy which stipulated against such changed use. When the insurer has thus stipulated, the violation of the agreement is not to be tested by the effect upon the risk, for it makes no difference whether the risk is increased or not. The stipulation has made any change of use a material part of the contract. The cases in 97 and 98 Cal., *supra*, while not referring to section 2754, could not have been decided in ignorance or disregard of its provisions. The case in 97 Cal. we think was decided with a clearly implied reference to section 2754, and that section was cited by appellant in its brief. The court said: "The appellant took exceptions to the rulings of the court excluding certain offered evidence by which appellant sought to show that the risk or hazard was not increased by the fact that the machine was not employed in the fields, or in transit, at the time of the fire; but those objections and that testimony were immaterial under the view which we have taken of the contract itself." And so in 98 Cal. it was distinctly held that an insurer is at liberty to select the character of the risk he will assume, and he is not liable except upon proof that the loss occurred within the terms of the policy. The dissenting opinions clearly show that upon the point now raised there was no disagreement in the court. In *McKenzie vs. Scottish U. N. Ins. Co.*, 112 Cal., 548, it was said: "Parties may contract as they please. When a condition precedent is adopted by them in their contract the courts will not inquire as to its wisdom or folly, but must exact its strict, or at least substantial, observance." We do not think section 2754, *supra*, was intended to apply to such a case as this, nor that the stipulations in the policy could be avoided by showing that the risk to the machine from fire was



less in the shed than in the field while in use. It was error to admit evidence under this section, over defendants' objection, upon that question of fact. *Benecia Ag. W. vs. Germania Ins. Co., supra.*

The judgment and order should be reversed.

#### *The United States Life Insurance Company.*

Manager Daly, of Denver, writes us that the United States Life Insurance Co. is about to re-enter California for active business. A general agent for this territory will soon be appointed. The United States Life is a strong old line company, established away back in 1850. It has some \$8,000,000 assets and a large surplus. Its record is clean and enviable. Its policies are liberal, modern, and varied as to form. The right man as general agent will share liberally in the fruits of California's prosperity.

#### *Provident Savings Life Assurance Society.*

Here is a little compilation which tells a story of prosperity for the Provident Sav- ings last year:

##### GAINS DURING 1898.

| In assets                        | 22   | Per cent. |
|----------------------------------|------|-----------|
| " surplus                        | 61   | " "       |
| " new business                   | 20   | " "       |
| " premium income                 | 91½  | " "       |
| " insurance in force             | 8.3  | " "       |
| " ratio of assets to liabilities | 11½  | " "       |
| " reserve for policyholders      | 21.6 | " "       |

This is pleasing. The growth of the society during the past year may justly be spoken of as phenomenal.

The twenty-fourth annual statement gives us the following summary of the society's affairs.

|                                       |              |
|---------------------------------------|--------------|
| Assets                                | \$ 2,850,211 |
| Gain                                  | 553,765      |
| Liabilities                           | 2,156,879    |
| Surplus                               | 693,332      |
| Gain                                  | 301,433      |
| Income                                | 2,770,803    |
| Gain                                  | 247,620      |
| New business written                  | 30,268,550   |
| Gain                                  | 4,851,342    |
| Outstanding insurance                 | 92,592,137   |
| Gain                                  | 7,707,769    |
| Paid policyholders since organization | \$15,246,645 |
| Ratio of assets to liabilities,       | 132½%.       |

The New York insurance department has just completed an examination of the affairs of the society, and the foregoing flattering figures are made up from the report of the department's examiners.

The company's present condition and its remarkable growth reflect great credit on President Scott and his able co-workers.

In this field the Provident Savings is now under the management of Carl C. Gross, who recently took hold and is already producing encouraging results.

#### *The Preferred Accident's Annual Statement.*

The annual figures of the Preferred Accident Ins. Co. of New York present the following totals:

|                       | Jan. 1, 1899. | Jan. 1, 1898. |
|-----------------------|---------------|---------------|
| Assets                | \$667,604     | \$569,892     |
| Net Surplus           | 224,199       | 141,793       |
| Policyholders Surplus | 324,199       | 241,793       |

Here are substantial gains, denoting prosperity. In ten years the assets have grown from \$73,459 to \$667,603.

The San Francisco agency leads in the December list of agencies that have good results. The Preferred Accident has a strong hold in this field.

Manager Godwin's California figures, as printed in the January *Coast Review*, show the Preferred Accident in the lead in the amount of accident insurance written. Losses were very light, too.

#### *The Order of Pendo.*

A lodge of this pension scheme was recently organized in Blue Lake, Cal., but already there is so much dissatisfaction among the members that they have decided to organize a society of their own, to be called the Home Mutual Protective Association.

The Order of Pendo, though California hatched, has hitherto found its principal prey elsewhere. It pays pensions instead of a stipulated lump sum—because it is easier to pay pensions, for a time. A few death losses of two or three thousand each would be embarrassing; but in lieu thereof, the payment of a few small pensions is "dead easy," for the product of one death assessment ought to be equiva-

lent to a number of annual pensions. By so simple a device can the appointment of a receiver be delayed. A similar insurance society is the absurdly named Sentinels of the Universe.

*Good Cheer on the Evening of the 21st.*

At seven o'clock on the evening of the second day of the twenty-third annual meeting of the Fire Underwriters Association of the Pacific the members and guests will gather about a table in a banquet hall on O'Farrell street in San Francisco. There will be good cheer. The Two Georges (Spencer and Grant), who have long been the dinner committeemen at these annual meetings, will see that everybody is seated in congenial company. If the banqueter does not enjoy himself it will be his own fault. For there will be an appetizing spread, with music and song and toasts and stories and other good seasoning. The sorrows of the year will be forgotten, and the future will have a rosy tinge like wine when it is red. Let every banqueter do his share toward the elevation of the spirit, and be ready to declare, with vociferation contagious, that the other fellow "is a jolly good fellow which nobody can deny."

*Review of Life Insurance in 1898.*

The regular life insurance companies have been very successful in the past year, and the totals will show large gains. It has been a prosperous year for the old line companies generally.

This statement requires some qualification so far as locality is concerned. In districts where business remains depressed or was unfavorably affected by drouth, as in California in the mining and wheat-growing districts, the life business suffered as if its protection were a luxury instead of a necessity for prudent and affectionate folks. Some of the companies' California figures show a decline in new business and renewals on account of mines shutting down for lack of water and on account of poor business conditions in some of the agricultural districts.

The general statement, however, holds

good, that the life companies of the country will show increased new business. We do not believe that this will be the case with the "stipulated premium" and fraternal assessment insurance associations. If they have fallen off elsewhere as in California, a crisis in the affairs of more than one can not be far off. The recent change in management of the Northwestern Life Assurance Company is a case in point.

Rebating and twisting continue to be very grave evils in the business of life insurance. Some of the unhappy effects of such practices are visible in decreased dividends to policyholders and in the immense amount of lapsed or surrendered policies. The net gain in amount in force continues relatively small as compared with the immense sum of new business written. The rebater and twister—one and the same man often—are making the companies bid for each other's business, not for new business.

Looking over a bound volume of the *Coast Review* for 1898 we find the life field covered with the usual thoroughness. The reader will find ample evidence of the truth of this, in the index. We append a resume of some of the life department contents, as follows:

AMERICAN FRATERNAL LEAGUE.

This Los Angeles life insurance association, though strongly endorsed by the mayor, the sheriff and prominent merchants, was a frail scheme, repeatedly denounced by this journal. Though "based on a scientifically adjusted table" of mortality, the League is dead.

INDORSEMENTS OF REPRESENTATIVE MEN.

Whoever has any confidence in references and indorsements of bankers, merchants and politicians will find his folly diminished perceptibly after reading in the March *Coast Review* the array of prominent and misleading politicians, bankers and merchants who indorsed the plan of the defunct Bankers Alliance and the character of its management. The Los Angeles chamber of commerce made an exhibition of itself not less instructive than that of Markham, an ex-governor, and Jeter, the then lieutenant-governor, who likewise expressed faith in the permanence of a speculation at that very time insolvent. The Bank-

ers Alliance never recovered from the blighting rays of the *Coast Review* search-light.

#### BERLINER SUITS.

These cases, the defendant, and the defence, attracted a good deal of attention. The supreme court held that delivery of a policy was an extension of credit, and that riding on a locomotive was, under the circumstances, riding on a passenger train. The particulars of this case are given in the September *Coast Review*. The defendant company has since called in all the old accident policies, as far as possible, and substituted therefor a form which restricts the double liability to accidents suffered while in the car. Just what argument was used to persuade the policyholder to exchange a liberal policy for one far less liberal we are not informed.

#### CHARTER OAK MISREPRESENTATIONS.

There are so many and unconscionable misrepresentations of the cause of the Charter Oak Life failure—the one true cause was mismanagement—that our readers who are solicitors will thank us for calling their attention to an article on this subject in the April C. R.

#### CONNECTICUT LIFE OF WATERBURY.

Now that the disgraced Connecticut Indemnity is doing business under a new name it is well to remind our readers that it paid claims on the basis of about 30 cents on the dollar, and thereby escaped proceedings in bankruptcy. See October C. R.

#### COVENANT MUTUAL.

This Galesburg association, following the example of the Northwestern Life Assurance Co., issued a stipulated premium contract and endeavored to recast its fortunes on more durable lines. The old assessment class is very wrathful. The outlook is not hopeful, nor the later example of the Northwestern Life Assurance Co. any more so.

#### THE NORTHWESTERN LIFE OF CHICAGO.

Reinsurance seems to be the destiny of this company (formerly Northwestern Masonic). All the officers and directors were recently asked to resign, very much to their surprise. They promptly complied, and were succeeded by the officers and directors of the Iowa Life Ins. Co. Whatever all this may portend the reader may guess for himself.

#### FRATERNAL SOCIETIES.

There has been a general decline in membership.

#### HARTFORD LIFE.

Formerly the Hartford Life & Annuity. Rates have been increased about 20 per cent. The Connecticut life insurance report refers to the company's method of compromising claims.

#### NATIONAL LIFE ASSOCIATION.

The examination of the affairs of this Hartford concern "disclosed that the sworn statements made by the officers of this association were misleading and deceptive," and that if the methods of the management "were continued they would bring ruin to the association." There has been a reorganization.

#### INDEPENDENT ORDER OF FORESTERS.

This Canadian association is copying the errors of similar American schemes. It still professes to be a fraternal society. Its ultimate fate cannot be doubted by anyone familiar with the conditions of genuine life insurance. Half rates never secure whole payments to all claimants. This alleged order will be no exception.

(To be continued.)

#### In Memory of John G. Edwards.

The Fire Underwriters Association of the Pacific has prepared a memorial of the late Mr. Edwards, who was an honorary member. It is a bound copy of the memorial resolutions, as printed in the *Coast Review* for January. The entire work is done by hand, by Henry W. Mortimer. The cover has a sketch of a broken column, on the front, and on the back a sketch of a quill, sheets of paper, overturned ink-well, and the words "littera scripta manet." The pen text is perfect. Every page has a heavy black border, enclosed by border lines of silver. The memorial is tied with a drab ribbon and encased in a box lined with black and inscribed with the monogram of the association and the name of the deceased. Among the pages of this handsome memorial book is a drawing of the December *Coast Review*, the last with which Mr. Edwards had anything to do. The title page is decorated with violets in the form of an E. The resolutions, as adopted by the association and thus beautifully engrossed, are signed by the committee which prepared them, Chas. Christensen, C. Mason Kiune and Geo. D. Dornin, and by Louis Weinmann, president, and Calvert Meade, secretary.

The Fidelity Mutual Aid Association of San Francisco has gone into politics, signing a petition to the legislature for the election of one of the senatorial candidates.

*Premium to Subscribers.*

Subscribers who leave marked copies of the *Coast Review* with policyholders and "prospects" can have the same duplicated by us without extra charge, if lost or not returned—providing we have the extra copy, of course.

*Decision by the Supreme Court of California.*

Martha Foster Blake, respondent; National Life Insurance Company, appellant. Suit on policy of life insurance. Reversed. A policy of life insurance provided that a failure to pay a premium when due should cancel the contract of insurance; that the company's agents were not authorized to receive premiums after they were payable, give credit or waive forfeiture. The practice of the company was to transfer some to the arrearage sheet and cancel others; persons so transferred could be reinstated by paying the premium and giving a new health certificate. The insured died without having paid the premium or having furnished a new certificate of health. Held, that there was no agreement to extend credit to the insured, and if the practice of the company could be considered an agreement with the insured, it could only be a contract to renew the insurance if the insured complied with the rules; and this he did not do.

*The Model Statement of the Home Life Ins. Co.*

The thirty-ninth annual statement of the Home Life Insurance Company, as printed elsewhere, is a model in form and brevity. It not only sums up the condition of the company on January 1, 1899, and the transactions of the year, but it presents the results of the year 1898 compared with those of the previous year.

The comparative results make a column of gains where gains are desirable, and of decreases where a decrease is desirable.

There were gains in assets, in premiums, in insurance in force, and in surplus funds—showing a healthy growth and good management in both the financial and underwriting departments. The reader is referred to the statement, after our Chips, for the percentages of gains.

The amount of reserve for every \$1,000

of insurance in force is \$203.76, which is a gain.

If deferred dividends were treated as a surplus instead of a liability, the per cent. of assets to liabilities would be 118.92, which is a gain.

The increase in surplus last year was over 4 per cent.

The Home Life has received from policyholders since 1860, when organized, \$31,004,903. It has returned to them and now holds in trust for them \$31,559,150, a net gain of more than \$554,000. That is to say, the company has paid all claims and all expenses, and returned to and holds for policyholders more than they have paid to the company. It is a handsome record.

The Home now has \$10,559,150 assets, of which goodly sum \$1,152,968 is surplus. The deferred dividends, which are treated as a liability, amount to \$527,066.

The showing made by the company is excellent. The insurance in force advanced from \$43,443,047 to \$45,574,381; the assets have passed the ten million post; the surplus has increased; and the ratio of expenses to income has decreased.

In California, under the management of W. H. Dunphy, the Home gained in premiums and business in force, last year.

*The Continental in this Field.*

The Continental Ins. Co. of New York furnishes us with the following particulars of its business in Pacific Coast territory last year:

| States.              | Premiums Received. | Losses Incurred. |
|----------------------|--------------------|------------------|
| California . . . . . | \$119,516          | \$66,287         |
| Washington . . . . . | 20,635             | 15,158           |
| Montana . . . . .    | 10,738             | 3,928            |
| Oregon . . . . .     | 23,860             | 6,890            |
| Utah . . . . .       | 8,727              | 5,089            |
| Nevada . . . . .     | 1,551              | 1,399            |
| Idaho . . . . .      | 1,909              | 752              |
|                      | \$186,936          | \$99,503         |

The ratio of losses incurred to premiums received was 53.2 per cent. The increase in premiums was \$70,526, of which sum \$54,872 was drawn from California.

The Continental now has \$9,077,114 assets. It gained \$494,907 in this item, last

year. Its net surplus is \$3,479,234, a gain of over \$361,000. Premiums last year were \$3,729,768, a gain of \$82,000.

#### *Why Not Try to Make Money.*

Isn't it about time for fire underwriters to prefer concrete present results rather than speculate on the future? In other words, isn't it wiser to make sure though moderate profits now, this year, than to place business on the books for the speculative possibilities of the future?

#### *Industrial Insurance a Success.*

This field has turned out admirably for industrial life insurance. Superintendent Miller of the Pacific Mutual has developed this business from small beginnings to handsome proportions, in a field never before cultivated. He wrote ten millions in California alone last year, and has produced excellent results by judicious work.

#### *The Pacific Surety of California.*

As recently announced in these columns, the Pacific Surety Company, of San Francisco, has increased its capital from \$100,000 to \$250,000. It is needless for us to add that the increased stock was quickly subscribed, for the management of the company has been both successful and conservative, paying regular dividends and steadily increasing the surplus.

This increase of capital is preparatory to a wider field of operations. The Pacific Surety will branch out extensively in its home field, the Pacific West, first, and thereafter it will offer its indemnity in the more desirable sections of the East. Correspondence with responsible agents is solicited.

The Pacific Surety Company is strong in the character of its management and in the proportion which its funds bear to its liabilities. It has a good clean record, and has been successful from the day it started.

In addition to guaranty and casualty surety on bonds, the Pacific Surety writes steam-boiler and plate-glass business. Agents therefore have a larger field than is common in surety business, for they

can write, for this company, bonds of suretyship for persons in a position of trust, bonds required in court proceedings, and policies indemnifying the assured against plate-glass breakage and the damages caused by steam-boiler explosions.

#### *The Standard Accident on this Coast.*

Manager Briggs, who represents the Standard Accident Ins. Co. in this field, is scoring a notable success. The company operates only in the principal cities, but it writes a first-class lot of business. Results tell.

Gains were made last year in premiums in the cities of San Francisco, Portland and Seattle, and in all three states, California, Oregon and Washington. These gains were large, too, and therefore the more creditable to both the company and its manager, Mr. Briggs. Losses were extremely moderate, which shows good underwriting judgment as well as a superior class of business.

#### *The Standard Accident of Detroit.*

The new incontestable accident policy issued by the Standard of Detroit pays for nearly every thing under the sun as an accident. The policy is doubled not only while riding in a public conveyance of a common carrier but also when in a passenger elevator or in a burning hotel or theatre. The elevator double indemnity is something new in accident insurance, and should make the policy a ready seller.

At the annual meeting of stockholders, held January 18, it was decided to increase the capital stock to \$250,000, and before adjournment the additional \$50,000 was fully subscribed.

January 1st figures of the Standard are: Assets, \$39,900; surplus to policyholders, \$285,003. The increase of capital, since made, adds \$50,000 to both items. The company's surplus as regards policyholders is now \$335,003.

THE New Zealand Herald and Auckland Weekly News exhibition number of December 1, 1898, is a "phenom"—but we mention it only because the forty-first page is an interesting illustrated account of the New Zealand Insurance Co. and its directors. Organized in 1859, this fire office has been developed on sound lines. The revenue for 1898, its thirty-ninth year, exceeded a million and a half. Since organized it has paid \$20,000,000 in losses, besides building up reserves and paying good dividends. Manager Thomas increased the company's business in this field last year.

*The Hartford Fire Insurance Company.*

EIGHTY-NINTH ANNUAL EXHIBIT—LARGE GAINS IN ASSETS. NET SURPLUS AND REINSURANCE RESERVE—NOW HAS MORE THAN ELEVEN MILLION ASSETS.

THE gains made by this great company last year, and its more than eleven millions of assets, will attract general attention. During the past year the Hartford Fire has become an eleven-millionaire company, with more than half of its assets surplus. The prosperity, growth and resources of the company are remarkable.

The past year was not favorable to fire underwriting in the United States, but the Hartford Fire increased its reinsurance reserve nearly \$150,000, added \$364,000 to its assets, and gained more than \$209,000 in net surplus.

The increase in assets cannot, as is generally the case this year, be credited to increased values. The assets of the Hartford Fire are not of the fluctuating sort, as a rule, as they consist largely of cash in hand and in banks and first mortgage loans. The bank stocks are quoted only slightly in excess of the previous year's values, they holding good values all along. Of all the real estate loans, the company has no mortgages in default or in course of foreclosure. Of its railroad bonds, it has none where interest is in default; and it has no non-paying dividend stocks. Can any other company claim as much?

The large dividends paid to stockholders are derived entirely from earnings on investments. The underwriting profits go to swell assets and surplus, for the protection of policyholders.

The great surplus (\$5,708,910) is worthy of special note, as being more than four times as great as the capital, and more than sufficient to pay all the losses of a conflagration destroying any ordinary Western city. With this surplus the Hartford Fire could have paid all the property losses in the conflagrations in New Westminster, or Bakersfield, or Ellensburg, or Spokane or Seattle, and still have had its capital left untouched and a surplus besides. This is a magnificent

exhibit all round, showing good financial management, good underwriting management, and a firm place in the esteem of American property-owners.

The Hartford Fire was chartered in 1810, but its real origin was in 1794, when a private association using the same name issued policies, some of which are still preserved. The charter of 1810 provided for \$150,000 capital. No loss occurred until 1812, and the total for that year was only \$112. When the first year was up, the directors voted the secretary \$300 for his services for the year, together with thirty dollars for office rent and fire-wood burned at their meetings. The first payment of a salary to the president was in 1822, and it was only \$100 for a year's services. From such small beginning, from this seed acorn, has grown the mighty oak the Hartford Fire Insurance Company, which stands at the head in volume of fire business in this country.

Turning to the Coast figures of the Hartford Fire we find an exceedingly creditable record. The company ranks first among "other-state" companies in California premiums, and first among all non-resident companies in Coast premiums.

Manager Belden ranks third among Coast agencies and departments, advancing during the year from sixth place. The total premiums of the Coast department were \$425,675, with a loss ratio of less than 48 per cent. The gain in premiums last year was nearly \$70,000. The gain since the normal rate-maintaining year 1894 has been \$95,000. We congratulate Manager Henry K. Belden and his worthy assistant, Whitney Palache, on so excellent a showing.

WHEN the Spaniards left Porto Rico they looted the island treasury, taking away the trust deposits of the foreign fire and life companies. The latter are now negotiating at Washington. It would be a simple affair to deduct the stolen funds from the Philippines indemnity.

OUR portraits are printed at the COAST REVIEW printery.

## Ten Years' California Life Business.

| COMPANY.<br>DATE BEGAN BUSINESS.                     | 1st January | New Policies<br>Written. |           |          | Insurance<br>Renewed. |          | Insurance<br>in<br>Force. | Losses<br>and En-<br>down's<br>Paid. |
|--|-------------|--------------------------|-----------|----------|-----------------------|----------|---------------------------|--------------------------------------|
|  |             | No.                      | Amount.   | Pre'ms.  | Amount.               | Pre'ms.  |                           |                                      |
| SAN FRANCISCO REPRESENTATIVE.                        |             |                          |           |          |                       |          |                           |                                      |
| ÆTNA LIFE . . . . .<br>Hartford. 1850.               | 1869        | 238                      | \$681,800 | \$28,217 | \$1,656,856           | \$59,759 | \$2,445,184               | \$72,403                             |
|  | 1868        | 119                      | 301,000   | 10,582   | 1,581,677             | 55,443   | 2,001,915                 | 60,910                               |
| Capital . . . . . \$ 1,750,000                       | 1867        | 188                      | 508,500   | 17,180   | 1,454,877             | 51,591   | 2,049,412                 | 57,524                               |
| Assets . . . . . 50,227,020                          | 1866        | 193                      | 472,600   | 17,142   | 1,303,847             | 47,078   | 1,831,340                 | 44,652                               |
| Surplus . . . . . 7,245,052                          | 1865        | 107                      | 260,000   | 7,858    | 1,221,695             | 46,085   | 1,585,481                 | 56,327                               |
| In force . . . . . 157,392,932                       | 1864        | 104                      | 205,350   | 6,612    | 1,238,821             | 47,493   | 1,589,727                 | 64,664                               |
| H. B. Houghton, Manager.                             | 1863        | 155                      | 340,600   | 10,074   | 1,177,521             | 46,185   | 1,672,600                 | 39,423                               |
|  | 1862        | 117                      | 264,500   | 9,013    | 1,159,921             | 44,952   | 1,558,791                 | 18,287                               |
|  | 1861        | 115                      | 352,500   | 13,969   | 1,027,428             | 40,776   | 1,451,554                 | 33,135                               |
|  | 1860        | 124                      | 264,000   | 12,242   | 950,569               | 35,979   | 1,364,689                 | 44,080                               |
| CONNECTICUT MUTUAL . . . . .<br>Hartford. 1846.      | 1869        | 235                      | 452,500   | 18,132   | 3,759,900             | 130,807  | 4,944,678                 | 150,558                              |
|  | 1868        | 302                      | 549,500   | 16,158   | 3,657,400             | 128,512  | 4,921,753                 | 112,011                              |
| No Capital Stock.                                    | 1867        | 242                      | 516,500   | 14,648   | 3,595,600             | 119,531  | 4,720,513                 | 133,640                              |
| Assets . . . . . \$63,588,661                        | 1866        | 390                      | 745,500   | 22,956   | 3,535,500             | 125,614  | 4,815,251                 | 114,914                              |
| Surplus . . . . . 7,360,936                          | 1865        | 254                      | 535,000   | 18,846   | 3,422,650             | 121,406  | 4,532,776                 | 133,131                              |
| In force . . . . . 157,701,387                       | 1864        | 303                      | 699,000   | 14,951   | 3,417,727             | 126,912  | 4,503,660                 | 97,472                               |
| A. K. P. Harmon, Jr., Dist. Supt.                    | 1863        | 355                      | 813,500   | 32,232   | 3,305,300             | 113,948  | 4,639,131                 | 112,134                              |
|  | 1862        | 254                      | 715,750   | 28,177   | 3,024,800             | 106,201  | 4,339,829                 | 70,900                               |
|  | 1861        | 169                      | 652,500   | 22,941   | 2,751,400             | 87,965   | 4,016,360                 | 63,525                               |
|  | 1860        | 76                       | 261,500   | 9,766    | 2,727,400             | 87,424   | 3,599,690                 | 90,835                               |
| EQUITABLE LIFE . . . . .<br>New York. 1859.          | 1869        | 1341                     | 3,515,366 | 149,947  | 13,678,797            | 505,564  | 17,336,489                | 221,963                              |
|  | 1868        | 1612                     | 4,561,210 | 187,925  | 12,281,402            | 480,610  | 18,447,776                | 186,631                              |
| Capital . . . . . \$ 100,000                         | 1867        | 916                      | 2,300,000 | 78,804   | 12,362,620            | 168,302  | 15,822,712                | 179,810                              |
| Assets . . . . . 258,369,298                         | 1866        | 742                      | 2,054,399 | 69,163   | 12,231,791            | 143,995  | 15,052,765                | 252,268                              |
| Surplus . . . . . 57,310,489                         | 1865        | 1083                     | 3,888,723 | 121,244  | 11,271,975            | 166,414  | 15,890,401                | 251,990                              |
| In force . . . . . 987,157,134                       | 1864        | 985                      | 2,798,000 | 100,531  | 12,448,600            | 501,580  | 15,784,666                | 231,934                              |
| A. M. Shields, Manager.                              | 1863        | 773                      | 3,014,600 | 113,210  | 11,791,017            | 463,583  | 13,670,717                | 214,071                              |
|  | 1862        | 869                      | 4,246,000 | 187,878  | 11,013,338            | 437,294  | 13,614,838                | 142,319                              |
|  | 1861        | 733                      | 3,551,500 | 167,376  | 9,513,000             | 391,182  | 12,453,780                | 195,417                              |
|  | 1860        | 650                      | 4,369,500 | 191,670  | 8,241,560             | 360,963  | 12,937,612                | 193,475                              |
| GERMANIA LIFE . . . . .<br>New York. 1850.           | 1869        | 364                      | 663,500   | 28,771   | 2,287,800             | 92,419   | 3,766,627                 | 55,200                               |
|  | 1868        | 297                      | 502,500   | 18,036   | 2,129,800             | 84,580   | 3,357,490                 | 27,326                               |
| Capital . . . . . \$ 200,000                         | 1867        | 320                      | 613,087   | 21,349   | 1,916,800             | 80,665   | 3,359,229                 | 97,425                               |
| Assets . . . . . 22,362,443                          | 1866        | 217                      | 506,774   | 21,044   | 1,787,300             | 75,673   | 3,058,313                 | 113,787                              |
| Surplus . . . . . 2,076,620                          | 1865        | 367                      | 803,500   | 33,458   | 1,677,300             | 66,625   | 3,352,300                 | 105,629                              |
| In force . . . . . 70,434,816                        | 1864        | 256                      | 635,454   | 24,042   | 2,332,349             | 63,680   | 2,530,504                 | 82,392                               |
| W. A. Jacobs, Manager.                               | 1863        | 33                       | 111,215   | 3,449    | 2,360,331             | 70,201   | 2,507,580                 | 130,613                              |
|  | 1862        | 15                       | 69,500    | 3,366    | 3,618,873             | 78,762   | 3,786,173                 | 41,563                               |
|  | 1861        | 31                       | 285,300   | 14,312   | 3,374,936             | 67,826   | 3,718,236                 | 70,794                               |
|  | 1860        | 40                       | 137,300   | 6,180    | 3,308,420             | 76,156   | 3,504,730                 | 85,525                               |
| HOME LIFE . . . . .<br>New York. 1860.               | 1869        | 187                      | 320,636   | 10,482   | 1,565,500             | 60,470   | 1,887,612                 | 24,150                               |
|  | 1868        | 195                      | 376,470   | 13,984   | 1,417,500             | 55,304   | 1,795,646                 | 34,500                               |
| Capital . . . . . \$ 125,000                         | 1867        | 114                      | 225,934   | 7,673    | 1,359,000             | 53,875   | 1,571,864                 | 26,260                               |
| Assets . . . . . 10,559,150                          | 1866        | 211                      | 474,692   | 16,164   | 1,166,000             | 44,512   | 1,555,690                 | 3,300                                |
| Surplus . . . . . 1,152,668                          | 1865        | 78                       | 217,363   | 8,456    | 1,104,000             | 49,499   | 1,376,808                 | 35,000                               |
| In force . . . . . 45,574,381                        | 1864        | 114                      | 351,820   | 18,091   | 1,181,000             | 49,580   | 1,487,095                 | 5,000                                |
| Wm. H. Dunphy, Manager.                              | 1863        | 156                      | 505,675   | 21,147   | 1,109,333             | 47,756   | 1,552,413                 | 37,500                               |
|  | 1862        | 135                      | 461,835   | 21,328   | 1,088,833             | 34,579   | 1,214,168                 | 22,500                               |
|  | 1861        | 178                      | 676,133   | 27,358   | 537,000               | 22,116   | 1,206,633                 | 6,500                                |
|  | 1860        | 127                      | 418,000   | 14,772   | 399,000               | 15,620   | 812,000                   | 5,000                                |
| MANHATTAN LIFE . . . . .<br>New York. 1850.          | 1869        | 219                      | 761,000   | 35,088   | 2,882,791             | 107,839  | 3,935,066                 | 72,695                               |
|  | 1868        | 160                      | 369,250   | 14,760   | 2,987,295             | 110,522  | 3,470,281                 | 68,055                               |
| Capital . . . . . \$ 100,000                         | 1867        | 134                      | 433,085   | 14,562   | 3,103,400             | 110,033  | 3,597,750                 | 82,897                               |
| Assets . . . . . 14,916,582                          | 1866        | 147                      | 624,482   | 20,225   | 2,883,784             | 106,025  | 3,919,294                 | 61,160                               |
| Surplus . . . . . 1,225,188                          | 1865        | 198                      | 752,964   | 24,109   | 2,942,200             | 105,173  | 4,052,639                 | 41,385                               |
| In force . . . . . 56,156,466                        | 1864        | 130                      | 353,343   | 9,911    | 3,104,109             | 113,866  | 3,992,173                 | 35,510                               |
| Jno. Landers, General Agent.                         | 1863        | 263                      | 1,108,751 | 35,168   | 2,975,554             | 106,153  | 4,307,528                 | 50,546                               |
|  | 1862        | 420                      | 1,204,120 | 44,091   | 2,727,137             | 102,685  | 4,052,701                 | 125,414                              |
|  | 1861        | 436                      | 1,539,279 | 59,912   | 2,879,427             | 87,025   | 4,019,766                 | 47,300                               |
|  | 1860        | 404                      | 1,216,802 | 48,988   | 2,423,063             | 60,826   | 3,380,365                 | 84,088                               |
| MASSACHUSETTS MUTUAL . . . . .<br>Springfield. 1851. | 1869        | 91                       | 151,500   | 7,378    | 695,000               | 23,900   | 876,500                   | 15,272                               |
|  | 1868        | 62                       | 159,000   | 6,376    | 633,000               | 22,572   | 792,000                   | 7,434                                |
| No Capital Stock.                                    | 1867        | 78                       | 131,500   | 4,431    | 507,000               | 21,125   | 728,000                   | 1,957                                |
| Assets . . . . . \$20,342,617                        | 1866        | 100                      | 208,000   | 6,886    | 538,000               | 18,172   | 746,000                   | 8,129                                |
| Surplus . . . . . 1,758,293                          | 1865        | 125                      | 285,500   | 10,124   | 424,500               | 10,865   | 713,000                   | 8,000                                |
| In force . . . . . 109,045,660                       | 1864        | 116                      | 216,000   | 6,249    | 311,000               | 10,341   | 527,000                   | 5,000                                |
| C. M. T. Parker, Manager.                            | 1863        | 144                      | 358,500   | 12,097   | 110,000               | 3,689    | 468,500                   | 6,633                                |
|  | 1862        | 56                       | 169,000   | 3,129    | 5,000                 | 167      | 174,000                   | 4,000                                |

## Ten Years' California Life Business—Continued.

| COMPANY.<br>DATE BEGAN BUSINESS.<br>SAN FRANCISCO REPRESENTATIVE. | January 1st. | New Policies<br>Written. |           |          | Insurance<br>Renewed. |           | Insurance<br>in<br>Force. | Losses<br>and En-<br>dowm's<br>Paid. |
|---|--------------|--------------------------|-----------|----------|-----------------------|-----------|---------------------------|--------------------------------------|
|   |              | No.                      | Amount.   | Pre'ms.  | Amount.               | Pre'ms.   |                           |                                      |
| MUTUAL BENEFIT . . . . .<br>Newark, N. J. 1815.                   | 1899         | 243                      | \$672,450 | \$29,157 | \$3,623,975           | \$138,765 | \$4,576,132               | \$73,184                             |
| No Capital Stock.   | 1898         | 211                      | 607,650   | 30,357   | 3,350,952             | 130,802   | 4,231,819                 | 60,660                               |
| Assets . . . . . \$66,219,976                                     | 1897         | 201                      | 616,850   | 23,680   | 3,128,686             | 120,137   | 3,859,565                 | 84,991                               |
| Surplus . . . . . 5,391,169                                       | 1896         | 199                      | 578,750   | 21,173   | 2,879,150             | 114,915   | 3,732,438                 | 89,277                               |
| In force . . . . . 246,350,788                                    | 1895         | 122                      | 405,100   | 16,347   | 3,039,224             | 117,031   | 3,687,148                 | 57,994                               |
| James Munsell, Jr., Manager.                                      | 1894         | 107                      | 407,800   | 13,917   | 2,912,928             | 116,029   | 3,518,122                 | 63,250                               |
|   | 1893         | 110                      | 404,500   | 16,126   | 2,989,500             | 116,028   | 3,570,131                 | 76,674                               |
|   | 1892         | 166                      | 629,650   | 27,142   | 2,828,618             | 110,189   | 3,553,021                 | 51,908                               |
|   | 1891         | 155                      | 567,650   | 21,291   | 2,587,200             | 105,497   | 3,280,403                 | 50,220                               |
|   | 1890         | 173                      | 620,000   | 25,839   | 2,325,700             | 94,314    | 3,078,470                 | 28,158                               |
| MUTUAL LIFE . . . . .<br>New York. 1843.                          | 1899         | 1302                     | 2,836,042 | 175,417  | 20,617,350            | 875,177   | 26,699,218                | 652,451                              |
| No Capital Stock.   | 1898         | 990                      | 2,647,728 | 122,019  | 20,218,100            | 856,834   | 26,533,244                | 644,859                              |
| Assets . . . . . \$277,517,325                                    | 1897         | 1530                     | 3,652,545 | 151,670  | 19,922,550            | 871,551   | 26,026,710                | 559,317                              |
| Surplus . . . . . 44,458,681                                      | 1896         | 1798                     | 4,969,261 | 224,102  | 19,359,800            | 865,483   | 26,260,402                | 606,258                              |
| In force . . . . . 971,711,998                                    | 1895         | 1578                     | 4,218,506 | 178,078  | 18,910,650            | 857,582   | 24,965,789                | 515,448                              |
| A. B. Forbes & Son, Gen. Agts.                                    | 1894         | 1747                     | 5,375,796 | 233,735  | 19,374,850            | 882,985   | 26,887,052                | 611,189                              |
|   | 1893         | 1820                     | 6,716,451 | 313,505  | 17,802,950            | 812,181   | 26,135,316                | 338,905                              |
|   | 1892         | 1264                     | 5,148,073 | 261,219  | 16,170,400            | 721,818   | 22,888,633                | 485,117                              |
|   | 1891         | 1122                     | 4,817,436 | 232,827  | 14,990,900            | 666,794   | 21,663,444                | 327,958                              |
|   | 1890         | 965                      | 4,914,122 | 249,475  | 13,419,450            | 604,071   | 20,151,451                | 363,777                              |
| NATIONAL LIFE . . . . .<br>Montpelier, Vt. 1850.                  | 1899         | 185                      | 425,000   | 14,321   | 1,883,800             | 69,887    | 2,308,800                 | 42,500                               |
| No Capital Stock.   | 1898         | 224                      | 418,000   | 15,717   | 1,671,000             | 62,760    | 2,122,000                 | 3,500                                |
| Assets . . . . . \$ 16,146,052                                    | 1897         | 161                      | 369,500   | 11,246   | 1,590,250             | 60,808    | 1,959,750                 | 15,000                               |
| Surplus . . . . . 1,929,337                                       | 1896         | 233                      | 501,121   | 17,825   | 1,570,000             | 58,964    | 2,071,121                 | 15,000                               |
| In force . . . . . 80,656,558                                     | 1895         | 210                      | 443,000   | 15,435   | 1,558,500             | 57,614    | 2,001,500                 | 18,000                               |
| G. M. Stolp, Manager.   | 1894         | 221                      | 488,500   | 13,880   | 1,512,500             | 56,562    | 2,001,000                 | 27,000                               |
|   | 1893         | 310                      | 693,500   | 23,052   | 1,280,000             | 49,514    | 1,073,500                 | 3,000                                |
|   | 1892         | 277                      | 711,500   | 27,494   | 1,067,000             | 39,310    | 1,778,500                 | 23,000                               |
|   | 1891         | 197                      | 681,500   | 22,173   | 580,500               | 21,020    | 1,262,000                 | ...                                  |
|   | 1890         | 124                      | 410,000   | 13,410   | 318,500               | 11,756    | 728,500                   | ...                                  |
| NEW ENGLAND MUTUAL . . . . .<br>Boston. 1843.                     | 1899         | 522                      | 873,500   | 33,881   | 4,908,500             | 202,226   | 6,361,374                 | 163,925                              |
| No Capital Stock.   | 1898         | 478                      | 926,500   | 37,064   | 4,804,500             | 189,343   | 6,382,367                 | 133,735                              |
| Assets . . . . . \$26,939,136                                     | 1897         | 281                      | 508,000   | 22,146   | 4,748,000             | 185,581   | 5,911,568                 | 148,547                              |
| Surplus . . . . . 2,127,428                                       | 1896         | 250                      | 622,500   | 25,487   | 4,817,250             | 186,264   | 6,100,726                 | 90,003                               |
| In force . . . . . 99,996,092                                     | 1895         | 268                      | 573,500   | 24,054   | 4,777,750             | 186,309   | 5,939,490                 | 96,743                               |
| H. K. Field, General Agent.                                       | 1894         | 333                      | 775,250   | 32,778   | 5,107,500             | 201,657   | 6,417,028                 | 104,469                              |
|   | 1893         | 257                      | 843,000   | 32,808   | 4,910,000             | 195,733   | 6,289,408                 | 96,971                               |
|   | 1892         | 243                      | 790,500   | 30,219   | 4,633,000             | 183,428   | 5,944,230                 | 117,138                              |
|   | 1891         | 261                      | 773,000   | 29,517   | 4,583,000             | 179,914   | 5,864,653                 | 92,968                               |
|   | 1890         | 294                      | 877,500   | 33,074   | 4,440,500             | 176,288   | 5,818,535                 | 124,121                              |
| NEW YORK LIFE . . . . .<br>New York. 1845.                        | 1899         | 1246                     | 2,720,554 | 103,876  | 16,033,852            | 560,846   | 20,446,248                | 399,856                              |
| No Capital Stock.   | 1898         | 1365                     | 3,975,510 | 111,352  | 15,440,244            | 535,169   | 20,014,580                | 327,484                              |
| Assets . . . . . \$215,944,811                                    | 1897         | 1149                     | 2,673,285 | 96,713   | 13,891,250            | 496,918   | 19,354,172                | 380,887                              |
| Surplus . . . . . 37,876,179                                      | 1896         | 1353                     | 3,696,670 | 138,522  | 14,106,000            | 525,260   | 18,394,670                | 258,608                              |
| In force . . . . . 944,021,120                                    | 1895         | 1860                     | 6,753,000 | 264,652  | 13,810,000            | 476,442   | 20,875,000                | 298,106                              |
| Chas. A. McLane, Manager.   | 1894         | 1791                     | 7,920,440 | 345,784  | 13,130,200            | 469,557   | 21,572,140                | 386,788                              |
|   | 1893         | 1572                     | 6,700,470 | 264,152  | 10,243,000            | 420,138   | 17,319,970                | 178,956                              |
|   | 1892         | 1346                     | 6,182,500 | 262,389  | 9,227,500             | 350,648   | 14,785,625                | 205,299                              |
|   | 1891         | 855                      | 4,846,500 | 222,805  | 8,142,500             | 335,275   | 12,847,500                | 227,600                              |
|   | 1890         | 781                      | 4,493,000 | 228,525  | 7,810,000             | 296,218   | 12,170,500                | 236,374                              |
| NORTHWESTERN MUTUAL . . . . .<br>Milwaukee, Wis. 1858.            | 1899         | 681                      | 1,607,342 | 63,962   | 7,175,886             | 217,592   | 9,359,009                 | 97,855                               |
| No Capital Stock.   | 1898         | 490                      | 1,151,150 | 56,354   | 5,420,000             | 201,513   | 7,055,000                 | 119,613                              |
| Assets . . . . . \$ 92,633,604                                    | 1897         | 371                      | 963,359   | 36,562   | 6,070,043             | 196,459   | 8,042,402                 | 90,539                               |
| Surplus . . . . . 19,511,008                                      | 1896         | 333                      | 681,680   | 25,420   | 6,190,025             | 185,554   | 6,914,705                 | 80,037                               |
| In force . . . . . 384,167,829                                    | 1895         | 249                      | 617,500   | 20,517   | 5,958,947             | 179,954   | 6,596,447                 | 64,762                               |
| Clarence M. Smith, Gen. Agt.                                      | 1894         | 393                      | 961,000   | 35,930   | 4,813,000             | 167,018   | 5,974,000                 | 68,344                               |
|   | 1893         | 392                      | 1,135,000 | 41,796   | 4,950,529             | 159,579   | 5,059,529                 | 65,093                               |
|   | 1892         | 304                      | 1,383,000 | 52,262   | 5,157,100             | 132,317   | 4,845,100                 | 63,361                               |
|   | 1891         | 319                      | 1,101,000 | 40,906   | 2,828,052             | 142,400   | 3,929,052                 | 58,094                               |
|   | 1890         | 309                      | 1,037,500 | 48,557   | 2,288,707             | 116,052   | 3,326,207                 | 63,200                               |
| PACIFIC MUTUAL . . . . .<br>San Francisco. 1868.                  | 1899         | 767                      | 1,432,000 | 55,192   | 6,587,525             | 258,422   | 8,088,060                 | 157,116                              |
| Capital . . . . . \$ 200,000                                      | 1898         | 603                      | 1,250,124 | 49,467   | 6,290,979             | 251,896   | 7,756,068                 | 104,483                              |
| Assets . . . . . 3,259,518  | 1897         | 559                      | 1,111,500 | 45,560   | 6,229,800             | 293,916   | 7,550,757                 | 147,819                              |
| Surplus . . . . . 288,953   | 1896         | 473                      | 1,060,500 | 43,520   | 6,258,800             | 294,126   | 7,528,737                 | 92,695                               |
| In force . . . . . 16,638,552                                     | 1895         | 388                      | 949,500   | 39,634   | 6,163,000             | 292,010   | 7,353,559                 | 139,922                              |
| Kilgarif & Beaver, Gen. Agts.                                     | 1894         | 292                      | 873,500   | 37,320   | 6,044,000             | 290,792   | 7,149,993                 | 169,281                              |
|   | 1893         | 311                      | 971,186   | 48,559   | 5,558,500             | 282,173   | 6,746,735                 | 133,364                              |
|   | 1892         | 362                      | 1,084,085 | 40,931   | 5,365,000             | 260,820   | 6,578,848                 | 150,547                              |
|   | 1891         | 262                      | 874,637   | 37,802   | 5,294,000             | 247,980   | 6,436,628                 | 166,288                              |
|   | 1890         | 269                      | 696,360   | 30,399   | 5,201,000             | 243,608   | 6,633,507                 | 197,338                              |



## Ten Years' California Life Business—Concluded.

| COMPANY.<br>DATE BEGAN BUSINESS.<br>SAN FRANCISCO REPRESENTATIVE.   | January 1st.   | New Policies<br>Written.   |  |  | Insurance<br>Renewed.  |   | Insurance<br>in<br>Force.  | Losses<br>and End-<br>owm's<br>Paid.  |
|---|--|--|--|--|--|---|--|---|
|   |  | No.  | Amount.  | Pre'ms.  | Amount.  | Pre'ms.   |  |   |
| <b>PENN . . . . .</b><br>Philadelphia. 1847.<br>No Capital Stock.<br>Assets . . . . . \$ 35,565,233<br>Surplus . . . . . 4,498,074<br>In force . . . . . 165,524,302<br>Hart & Wooster, Managers.             | 1849<br>1895<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 526<br>359<br>264<br>241<br>203<br>148<br>194<br>236<br>170<br>145 | \$1,332,800<br>1,102,700<br>767,506<br>706,000<br>547,509<br>484,000<br>643,500<br>856,000<br>533,500<br>435,000 | \$38,599<br>33,207<br>25,362<br>22,278<br>16,491<br>24,352<br>24,256<br>25,039<br>13,480<br>13,003 | \$3,402,550<br>2,821,000<br>2,523,000<br>2,162,000<br>1,049,506<br>1,722,000<br>1,340,000<br>853,000<br>525,500<br>261,000 | \$120,064<br>102,165<br>94,546<br>79,629<br>74,856<br>57,951<br>43,461<br>31,623<br>17,537<br>4,093 | \$4,735,350<br>3,923,700<br>3,200,500<br>2,868,000<br>2,497,000<br>2,206,000<br>1,983,500<br>1,648,000<br>1,009,500<br>631,500 | \$93,650<br>26,917<br>23,500<br>38,012<br>39,179<br>5,617<br>4,105<br>10,500<br>.<br>5,000      |
| <b>PHOENIX MUTUAL . . . . .</b><br>Hartford. 1851.<br>No Capital Stock.<br>Assets . . . . . \$ 11,660,131<br>Surplus . . . . . 666,321<br>In force . . . . . 51,170,732<br>Osborne & Hicks, Managers.         | 1899<br>1898<br>1897<br>1896   | 115<br>82<br>16<br>.   | 159,000<br>159,000<br>55,000<br>.  | 5,739<br>5,571<br>1,940<br>.   | 225,431<br>167,737<br>121,676<br>127,850   | 6,970<br>4,101<br>2,914<br>3,291  | 384,431<br>336,737<br>171,315<br>173,331   | 16,003<br>10,578<br>3,616<br>8,892  |
| <b>PROVIDENT SAVINGS . . . . .</b><br>New York. 1875.<br>Capital. . . . . \$ 100,000<br>Assets . . . . . 2,850,211<br>Surplus . . . . . 603,332<br>In force . . . . . 92,592,137<br>Carl C. Gross, Manager.   | 1899<br>1898<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 51<br>176<br>253<br>307<br>293<br>241<br>225<br>56<br>94<br>120    | 90,500<br>579,165<br>482,949<br>635,647<br>626,506<br>1,025,150<br>822,500<br>235,000<br>575,000<br>728,000      | 2,483<br>15,497<br>6,871<br>10,478<br>8,637<br>21,079<br>17,739<br>2,049<br>11,483<br>11,000       | 1,506,404<br>1,548,083<br>3,596,154<br>3,285,360<br>3,013,193<br>1,150,595<br>1,471,000<br>948,000<br>423,000<br>2,000     | 37,766<br>32,818<br>36,254<br>32,167<br>29,156<br>20,269<br>13,162<br>9,481<br>8,059<br>22          | 1,594,904<br>1,890,093<br>4,079,103<br>3,921,007<br>3,639,699<br>2,175,745<br>2,203,500<br>1,165,000<br>998,000<br>730,000     | 50,500<br>26,655<br>22,500<br>8,500<br>22,000<br>20,000<br>30,000<br>40,000<br>35,000<br>20,000 |
| <b>TRAVELERS. . . . .</b><br>Hartford. 1866.<br>Capital. . . . . \$ 1,000,000<br>Assets . . . . . 20,896,685<br>Surplus . . . . . 2,976,425<br>In force . . . . . 88,243,267<br>W. W. Haskell Gen'l Agt.      | 1899<br>1898<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 211<br>151<br>121<br>81<br>66<br>110<br>103<br>80<br>100<br>103    | 419,047<br>345,500<br>175,125<br>231,367<br>167,828<br>368,000<br>335,961<br>239,974<br>242,433<br>204,409       | 14,187<br>12,041<br>5,124<br>6,725<br>5,245<br>11,841<br>10,314<br>7,868<br>7,142<br>6,156         | 1,359,270<br>1,135,770<br>1,091,645<br>1,041,578<br>1,049,250<br>884,750<br>1,053,979<br>967,275<br>884,842<br>782,933     | 44,701<br>36,062<br>34,725<br>32,938<br>33,616<br>28,123<br>36,340<br>32,707<br>29,860<br>27,569    | 1,795,317<br>1,546,651<br>1,169,645<br>1,361,945<br>1,184,578<br>1,244,750<br>1,387,940<br>1,207,249<br>1,126,275<br>953,392   | 23,000<br>10,188<br>8,300<br>31,000<br>22,500<br>14,281<br>7,770<br>8,849<br>8,035<br>6,750     |
| <b>UNION CENTRAL . . . . .</b><br>Cincinnati. 1867.<br>Capital. . . . . \$ 100,000<br>Assets . . . . . 18,705,130<br>Surplus . . . . . 2,615,984<br>In force . . . . . 106,517,344<br>Geo. C. Pratt, Manager. | 1899<br>1898<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 111<br>171<br>189<br>114<br>121<br>174<br>133<br>137<br>103<br>236 | 291,050<br>446,371<br>345,187<br>250,600<br>322,658<br>152,966<br>373,086<br>326,277<br>360,950<br>583,600       | 16,020<br>25,396<br>7,778<br>7,572<br>6,685<br>.<br>.<br>.<br>.<br>.                               | 1,135,017<br>739,283<br>630,946<br>668,432<br>536,774<br>599,572<br>453,526<br>386,450<br>256,500<br>.                     | 32,730<br>28,217<br>27,185<br>28,644<br>26,159<br>.<br>.<br>.<br>.<br>.                             | 4,874,149<br>1,185,654<br>1,063,133<br>919,032<br>859,432<br>752,538<br>826,612<br>712,727<br>617,450<br>761,100               | 23,708<br>21,389<br>13,030<br>9,000<br>6,764<br>4,000<br>3,000<br>4,636<br>2,000<br>9,200       |
| <b>UNION MUTUAL . . . . .</b><br>Portland, Me. 1849.<br>No Capital Stock.<br>Assets . . . . . \$ 7,236,555<br>Surplus . . . . . 548,321<br>In force . . . . . 39,943,375<br>W. C. Leavitt, Manager.           | 1899<br>1898<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 492<br>514<br>414<br>245<br>140<br>144<br>83<br>101<br>64<br>55    | 674,035<br>815,784<br>715,482<br>440,000<br>295,000<br>287,000<br>158,500<br>310,000<br>154,000<br>126,500       | 22,395<br>28,340<br>22,370<br>14,539<br>9,090<br>10,280<br>6,031<br>10,617<br>5,263<br>4,620       | 1,850,981<br>1,377,546<br>1,047,030<br>846,000<br>744,000<br>.<br>.<br>.<br>.<br>.   | 62,908<br>51,168<br>35,900<br>30,412<br>26,712<br>27,271<br>26,382<br>21,405<br>22,758<br>19,261    | 2,785,266<br>2,534,796<br>2,097,873<br>1,594,483<br>1,330,161<br>1,247,076<br>1,120,960<br>1,123,401<br>916,192<br>769,745     | 27,675<br>65,814<br>24,793<br>16,858<br>11,254<br>27,571<br>20,356<br>11,488<br>32,444<br>9,745 |
| <b>WASHINGTON LIFE . . . . .</b><br>New York. 1860.<br>Capital. . . . . \$ 125,000<br>Assets . . . . . 13,943,452<br>Surplus . . . . . 564,468<br>In force . . . . . 48,813,597<br>J. B. Day, Manager.        | 1899<br>1898<br>1897<br>1896<br>1895<br>1894<br>1893<br>1892<br>1891<br>1890 | 119<br>86<br>40<br>20<br>21<br>32<br>42<br>43<br>26<br>25          | 293,500<br>206,500<br>113,679<br>20,187<br>26,527<br>51,145<br>73,378<br>99,734<br>62,100<br>57,052              | 8,617<br>5,167<br>1,406<br>576<br>1,691<br>1,219<br>2,789<br>1,735<br>1,554<br>1,688               | 598,612<br>493,560<br>445,260<br>455,760<br>508,811<br>511,573<br>492,201<br>478,710<br>504,700<br>484,700                 | 19,171<br>17,280<br>17,140<br>18,012<br>19,936<br>17,492<br>18,359<br>19,092<br>19,326<br>17,773    | 836,069<br>708,948<br>627,668<br>541,060<br>584,618<br>605,739<br>604,800<br>621,742<br>604,498<br>559,222                     | 38,306<br>16,733<br>.<br>13,313<br>6,730<br>33,364<br>3,300<br>17,033<br>6,489<br>14,445        |

Table of Authorized Assessment Associations' California Business in 1898.

| NAME.                           | LOCATION.               | New Policies Written. |             | Premi-<br>um. | Policies in Force<br>Dec. 31, 1898. |              | Losses<br>Paid. |
|---------------------------------|-------------------------|-----------------------|-------------|---------------|-------------------------------------|--------------|-----------------|
|                                 |                         | No.                   | Amount.     |               | No.                                 | Amount.      |                 |
| Bankers Life Ass'n . . . . .    | Des Moines, Ia. . . . . | 539                   | \$1,078,000 | \$ 3,462      | 2,019                               | \$ 4,038,000 | \$ 20,000       |
| Bankers Life Ass'n . . . . .    | St. Paul . . . . .      | 19                    | 38,000      | 422           | 194                                 | 388,000      | 9,000           |
| Bankers Life Ins. Co. . . . .   | New York . . . . .      | 28                    | 80,000      | 1,822         | 39                                  | 118,500      | . . . .         |
| California Mut. Benefit Soc'y   | San Francisco . . . . . | 1,209                 | 152,947     | 14,505        | 910                                 | 98,621       | 1,875           |
| Covenant Mutual Life Ass'n      | Galesburg, Ill. . . . . | 773                   | 1,641,850   | 33,593        | 2,509                               | 5,201,375    | 107,250         |
| Decimal Mutual Life Ins. Co     | San Francisco . . . . . | 320                   | 12,160      | 985           | 142                                 | 3,410        | . . . .         |
| Des Moines Life Ass'n . . . .   | Des Moines . . . . .    | 91                    | 171,000     | 3,215         | 86                                  | 170,000      | . . . .         |
| Fidelity Mutual Aid Ass'n . .   | San Francisco . . . . . | 878                   | 724,000     | 16,643        | 1,048                               | 655,000      | 3,031           |
| Fidelity Mutual Life Ass'n . .  | Philadelphia . . . . .  | 136                   | 419,250     | 8,554         | 823                                 | 2,326,238    | 26,801          |
| International Indemnity . . .   | San Francisco . . . . . | 2,209                 | 222,300     | 26,550        | 12,283                              | 266,400      | 3,361           |
| Ministerial Life Ins. Co. . . . | Los Angeles . . . . .   | 378                   | 518,250     | 10,469        | 917                                 | 1,207,250    | 3,000           |
| Mutual Indemnity . . . . .      | San Francisco . . . . . | 96                    | 9,600       | 2,184         | 45                                  | 4,500        | 117             |
| Mut. Reserve Fund Life Ass'n    | New York . . . . .      | 176                   | 749,000     | 5,183         | 1,636                               | 5,631,650    | 102,200         |
| Northwestern Life Ass'n . . .   | Minneapolis . . . . .   | 72                    | 138,750     | 2,957         | 265                                 | 571,750      | . . . .         |
| Northwestern Life Assur'g Co.   | Chicago . . . . .       | 113                   | 246,500     | 6,656         | 1,168                               | 3,313,500    | 130,600         |
| Pacific States Life . . . . .   | San Francisco . . . . . | 301                   | 536,725     | 15,907        | 315                                 | 554,480      | . . . .         |
| Totals . . . . .                | . . . . .               | 7,338                 | \$6,738,332 | \$153,114     | 24,399                              | \$24,548,674 | \$407,237       |

*California Assessment Business.*

New policies written in 1898 were 7,338, against 9,599 in previous year. New business written, \$6,738,332, against \$19,310,656 in 1897. Insurance in force December 31, 1898, \$24,548,674; in force December 31, 1897, \$35,760,213. This is a decline of over \$10,000,000.

Companies not reporting this year are:

Bankers Alliance, Los Angeles; failed.

Hartford Life & Annuity.

New England Mutual Accident.

Weekly Benefit Society, San Francisco; re-insured.

Empire Life, New York.

Home Mutual Life, Detroit.

Knights Temp. & Masonic, Chicago.

The Mutual Reserve's new business fell off one half. The Bankers Life of Des Moines wrote over a million new business, an increase of over five fold.

*Answers to Correspondents.*

*Manhattan Fire, Stockton.*—This month, as intimated last month, it transpires that the company is impaired. The New York insurance department is our authority for the statement.

*Bridget.*—Yes, starting a kitchen-fire with kerosene is lawful and easy—dead easy sometimes. But it is not any easier than to start an assessment insurance company.

*Accident, S. F.*—The company you name is very often a defendant in the courts. Until

you are satisfied that its grounds for resisting so many claims are fair, it would be as unwise as needless for you to run the extra risk of a lawsuit by preferring its policy to that of any other company.

*Discontinued Business in California Last Year.*

The following companies ceased writing in California in 1898:

Austrian Phoenix, Vienna (marine).

Bavaria Lloyd, Munich (marine).

Chai On, Hong Kong (marine).

General, Trieste, Austria (marine).

Kosmos, Hamburg (marine).

Transatlantic Marine, Berlin (marine).

Guarantors Finance, Philadelphia (liability).

Security Loan & Trust, Los Angeles.

*Admitted to California in 1898.*

Manhattan Fire, New York.

Ins. Co. State of New York.

Magdeburg Fire, New York.

Imperial Marine, Tokio.

Law Union & Crown Fire, London.

American & Foreign Marine, New York.

Ætna Indemnity, Hartford.

Thuringia-American, New York.

Frankfort-American, New York.

American Fire, New York.

Maryland Casualty, Baltimore.

Caledonian-American, New York.

Ocean Guarantee & Accident, London.

## California Fire Business in 1898.

BY COMPANY RANK, WITH LOSSES INCURRED.  
This Form of Compilation is Original with the  
Coast Review.

| Name of Company.                     | Premiums.  | Losses Incurred. | Ratio. |
|--------------------------------------|------------|------------------|--------|
| 1 Fireman's Fund . . . . .           | \$ 300,562 | 179,186          | 49.7   |
| 2 London & Lancashire . . . . .      | 271,214    | 103,447          | 38.1   |
| 3 Liv. & London & Globe . . . . .    | 233,388    | 142,354          | 60.9   |
| 4 Hartford . . . . .                 | 228,156    | 145,145          | 63.6   |
| 5 Thuringia . . . . .                | 187,730    | 88,391           | 47.0   |
| 6 Royal . . . . .                    | 182,358    | 104,167          | 57.1   |
| 7 Etun . . . . .                     | 171,758    | 60,283           | 35.1   |
| 8 Home Mutual . . . . .              | 165,777    | 105,107          | 63.4   |
| 9 German-American . . . . .          | 165,655    | 67,877           | 40.9   |
| 10 Royal Exchange . . . . .          | 153,290    | 60,692           | 39.5   |
| 11 Northwestern National . . . . .   | 148,851    | 89,981           | 60.4   |
| 12 Home . . . . .                    | 147,810    | 66,469           | 44.9   |
| 13 London & Northern . . . . .       | 137,624    | 56,243           | 40.0   |
| 14 Commercial Union . . . . .        | 135,079    | 47,220           | 34.9   |
| 15 Norwich Union . . . . .           | 125,006    | 65,066           | 52.7   |
| 16 Atlas . . . . .                   | 122,726    | 57,226           | 46.6   |
| 17 Hamburg-Bremer . . . . .          | 122,612    | 50,000           | 40.8   |
| 18 Phoenix, Hartford . . . . .       | 121,012    | 74,647           | 61.7   |
| 19 Phoenix, London . . . . .         | 120,762    | 44,358           | 36.7   |
| 20 Continental . . . . .             | 119,516    | 66,287           | 55.4   |
| 21 Palatine . . . . .                | 118,722    | 87,119           | 73.0   |
| 22 Lancashire . . . . .              | 116,156    | 59,417           | 51.1   |
| 23 N. British & Mercantile . . . . . | 115,249    | 49,963           | 43.3   |
| 24 Pennsylvania . . . . .            | 111,639    | 78,791           | 70.5   |
| 25 North German Fire . . . . .       | 108,453    | 32,799           | 30.2   |
| 26 Alliance . . . . .                | 106,488    | 39,921           | 37.5   |
| 27 Imperial . . . . .                | 105,227    | 51,026           | 48.4   |
| 28 Ins. Co. of N. America . . . . .  | 104,078    | 60,884           | 58.4   |
| 29 Transatlantic Fire . . . . .      | 98,867     | 45,711           | 46.3   |
| 30 Manchester . . . . .              | 97,925     | 77,022           | 78.6   |
| 31 Svea . . . . .                    | 96,021     | 66,587           | 69.2   |
| 32 Aachen & Munich . . . . .         | 95,888     | 49,455           | 51.5   |
| 33 Sun . . . . .                     | 95,759     | 75,185           | 78.0   |
| 34 Milwaukee Mechanics . . . . .     | 91,391     | 37,889           | 41.4   |
| 35 Scottish Union & Nat. . . . .     | 81,429     | 45,732           | 54.1   |
| 36 National, Hartford . . . . .      | 82,188     | 60,190           | 73.2   |
| 37 Queen Ins. Co. of Amer. . . . .   | 81,183     | 53,359           | 65.7   |
| 38 Union, London . . . . .           | 75,852     | 36,854           | 48.5   |
| 39 Connecticut . . . . .             | 75,688     | 59,799           | 78.9   |
| 40 New Zealand . . . . .             | 70,283     | 32,203           | 45.8   |
| 41 Franklin . . . . .                | 70,210     | No rep't         | .      |
| 42 Magdeburg . . . . .               | 60,866     | 39,167           | 56.0   |
| 43 Caledonian . . . . .              | 68,488     | 54,223           | 79.1   |
| 44 American, Pa. . . . .             | 66,250     | 35,104           | 52.9   |
| 45 Westchester . . . . .             | 61,889     | 29,676           | 48.2   |
| 46 Williamsburg City . . . . .       | 58,361     | No rep't         | .      |
| 47 Hanover . . . . .                 | 55,629     | 36,782           | 66.1   |
| 48 Springfield . . . . .             | 54,803     | 39,574           | 72.2   |
| 49 Lion . . . . .                    | 54,029     | 34,111           | 57.5   |
| 50 Fire Association . . . . .        | 53,640     | 26,898           | 50.1   |
| 51 Western Assurance . . . . .       | 52,955     | 27,252           | 51.4   |
| 52 Prussian National . . . . .       | 51,517     | No rep't         | .      |
| 53 Merchants, N. J. . . . .          | 48,605     | 15,648           | 32.2   |
| 54 Helvetia Swiss Fire . . . . .     | 44,316     | 20,551           | 46.3   |
| 55 American Central . . . . .        | 38,823     | 16,781           | 43.2   |
| 56 American, N. J. . . . .           | 36,167     | 23,731           | 65.6   |
| 57 British-America . . . . .         | 32,717     | 18,370           | 56.1   |
| 58 Greenwich . . . . .               | 30,527     | 19,753           | 64.7   |
| 59 Niagara . . . . .                 | 29,257     | No rep't         | .      |
| 60 St. Paul . . . . .                | 29,105     | 13,529           | 46.5   |
| 61 Orient . . . . .                  | 26,378     | 21,004           | 79.0   |
| 62 Law Union & Crown . . . . .       | 25,990     | 8,289            | 31.8   |
| 63 Providence, Wash. . . . .         | 25,710     | 14,211           | 55.2   |

| Name of Company.                    | Premiums.   | Losses Incurred. | Ratio. |
|-------------------------------------|-------------|------------------|--------|
| 64 Rhode Is. Underwriters . . . . . | 24,411      | 19,000           | 80.3   |
| 65 Union, Pa. . . . .               | 20,790      | 14,233           | 68.4   |
| 66 Teutonia . . . . .               | 20,760      | 10,120           | 50.1   |
| 67 Agricultural . . . . .           | 20,508      | 8,532            | 41.6   |
| 68 Ins. Co. State of Penn. . . . .  | 16,132      | 13,117           | 81.4   |
| 69 American, Boston . . . . .       | 14,333      | 6,319            | 44.2   |
| 70 Traders . . . . .                | 13,065      | 5,220            | 39.0   |
| 71 American, N. Y. . . . .          | 13,056      | 3,511            | 26.9   |
| 72 Norwalk . . . . .                | 12,682      | 895              | 7.0    |
| 73 Balise . . . . .                 | 11,250      | 3,566            | 31.0   |
| 74 United States . . . . .          | 9,425       | 4,473            | 47.7   |
| 75 Mercantile . . . . .             | 7,992       | 4,180            | 52.3   |
| 76 Manhattan . . . . .              | 7,127       | No rep't         | .      |
| 77 Boston . . . . .                 | 6,302       | 581              | 9.2    |
| 78 Thuringia-American . . . . .     | 5,657       | 32               | 0.5    |
| 79 Assur. Co. of America . . . . .  | 2,678       | .                | .      |
| 80 Com. Union Fire, N. Y. . . . .   | 2,285       | 130              | 5.9    |
| 81 Globe . . . . .                  | 2,175       | No rep't         | .      |
| 82 National Standard . . . . .      | 1,713       | .                | .      |
| 83 Magdeburg, N. Y. . . . .         | 1,688       | .                | .      |
| Totals . . . . .                    | \$6,051,954 | \$3,465,208      | 52.1   |

*Relations Between Agents and Companies Can  
Be Very Materially Improved.*

It is the purpose of this article to show that the relations existing between agents, and companies acting through parent boards, unions and associations, can be improved, the position toward the assured favorably affected, and the tendency in the direction of unjust legislation lessened.

The prevailing idea of underwriters acting through associations is to present and deal with rates independent of the agent, and as a detail the property owner is impressed with the view that agents are so little concerned in the making of rates as that their work presents an insufficient return for the commission or remuneration paid them: In this direction when the policy has been framed and slips printed, they naturally seek to secure part of the agent's commission in the shape of a rebate, or abatement of cost in some form.

In the earlier days when agents made rates and otherwise entirely conducted the business of insurance between the companies and the assured, little was heard of rebates, but as time went on and rate-books giving general and special ratings commenced to be issued as the result of boards, or associations employing surveyors and compact managers, the property owner naturally observed that these officials were the parties to deal with, and not the agents. Underwriting made easy brought many troubles in its train, companies and agents multiplied and became less friendly toward each other, and is it surprising after all that one state after another commenced to legislate for property owners, companies and

agents, with the result that companies are often improperly as well as unjustly burdened, while agents are turning more and more to the legislative source to regulate their relations toward the employing companies; does it not all savor of the old saying that "Where there is smoke there is fire?"

Difficulties which should be remedied between companies and agents are receiving the attention of legislatures, and are turning into public wrongs.

Another important feature of the general situation is that one company after another finds membership in the various underwriters' bodies of less advantage than that of direct and complete relations with agents and property owners, and while these companies are willing to admit and uphold the desirability of rating systems, they no doubt desire to have these rates applied altogether through their agents and not through intermediate sources, which, as previously indicated, make of the agents a mere messenger. It is not intended in this article to uphold companies out of associations because they believe that the latter will still hold together and enable them to carry on a guerrilla style of business.

In the lessening of the relation between company and agent there has been a marked increase in the number of the latter at the expense of the quality or grade, until the position has degenerated into appointments to secure business in a very narrow sense; the property owner—official of a corporation, and agents of all sorts or kinds are deemed eligible, or sought after as insurance agents, while the bona fide agent is made to feel that between the property owner, directly assisted by the Board official and the company reaching out for business, he is being "pinched out," and in attempting to protect the good will of his business he strikes back at the company in various ways, including that of applying to the legislature for additional restrictive legislation.

Under the circumstances of competition, such as exists in the insurance business, the margin for change in practice, or relation between company and agent is comparatively small, and yet a partial return to the form of earlier relations will most likely solve many of the present difficulties, and, as pointed out, improve the footing of the business in many ways.

It is needful that the companies having departed the greater distance from the earlier methods should advance toward the trained agent more than half way, as he is pretty much in the position where he stood years ago, while

the companies having increased their representatives as to number, also the number of companies, and worse than all have been reducing rates in a competitive sense, rather than to the extent warranted by the hazard assumed.

The most important change recommended is that of placing the rating schedule and all the rating paraphernalia in the hands of agents in what is known as the protected city or town class.

The rate schedule should probably be the so-called Mercantile or Moore Schedule, simplified by being made into fewer items, and only the portion relating to the city concerned delivered to the agents in such city. The items should include no percentage of discretion in applying the schedule, and there should for the convenience of companies and agents alike be a surveyor, local board official, stamping secretary, or under whatever name the official may be appointed or elected, whose check or initial would certify to the correctness of the rating as applied to any risk not specially rated, or to any improvement in a rated risk; this official paid by the companies should not be permitted to talk with or advise property owners beyond what was actually necessary in surveying a risk, but he should at all times direct attention to the local agent or agents with whom the property owner may express a wish to do his business. The position of the companies would of necessity be that of signing the schedule applicable to the various classes of towns, and of giving their pledge in the strongest possible manner that the ratings and rules necessarily belonging to the same would be rigidly lived up to, preserving, however, the feature or principle that each state is a unit, and that state and local boards should be the ruling authority as to details, the companies reserving only (as will be seen) the adoption of the rating schedule and the payment of 15% commission, and agreed minor charges.

Under approved local Board conditions the position of the agent should be still further improved by companies restricting themselves to one agent, and [also treating each state as the area] no overhead writing.

In the direction of state and local Boards there is no question but that agents are able to secure the co-operation of more companies than is the case where companies attempt to carry on so-called parent organizations, and these should be gradually dissolved as state Boards are organized and put into operation.

WM. J. LANDERS.

### *In the Fireman's Fund Building.*

The following insurance agencies and companies have offices in the Fireman's Fund building, corner California and Sansome streets, San Francisco:

Fireman's Fund Insurance Co.  
 Ins. Co. of State of Pennsylvania.  
 Rhode Island Underwriters Ass'n.  
 Baggs & Stovel, American of Boston and Mercantile of Boston.  
 Edward Brown & Sons, Svea, American of Philadelphia and Agricultural.  
 Butler & Haldan, Phoenix of London and Providence-Washington.  
 Geo. D. Dornin, National of Hartford and Springfield of Massachusetts.  
 C. J. Okell & Co., Employers Liability.  
 Benjamin J. Smith, Connecticut Fire.  
 Walter Speyer, North German and Hamburg Underwriters.

### *New County Mutuals in California.*

The following mutuals have been organized under the new law restricting such organizations to detached buildings in country and towns of 6,000 or fewer inhabitants:

Humboldt County Fire, Ferndale.  
 Mutual Fire Association, Paso Robles: prems, \$219, losses \$50.  
 Orange County Farmers Mutual Fire, Santa Ana; prems, \$557, losses \$8.  
 San Diego County Fire, San Diego.  
 Sonoma County Farmers Mutual Fire, Santa Rosa; prems, \$416.  
 Ventura County Mutual Fire, San Buenaventura; prems, \$748.

The total premium income in 1898 was the tremendous sum of \$2,262 on \$560,172 written. We do not doubt that after a brief experience the majority of these county mutuals will go to pieces.

### *New and Retired Joint Stock Companies.*

During 1898 the following fire companies, with capital from one to two hundred thousand, were got under way:

|                           |                               |
|---------------------------|-------------------------------|
| British-American, N. Y.   | N. J. State Fire, Jersey City |
| Caledonian-American N. Y. | Thurlingla-American, N. Y.    |
| Capital, Jackson, Miss.   | Traders Fire, New York        |
| Indemnity, New York       | U. Am. Fire, Mil. (\$50,000)  |
| International, New York   | Washington Assur., N. Y.      |
| Milwaukee Fire, Milwaukee | Western Underw., Chicago      |

In addition to the foregoing, there were organized with proposed capital the following: See Fire, Alexandria, Va., (the home of wildcats); Metropolitan Fire, New York; Pelican New York; Syracuse-German, Syracuse, N. Y.; Tradesmen, New York; Underwriters, Greensboro, N. C. (likewise breeding ground

for wildcats); Washington, Washington, D. C. The new North German Fire of New York is the latest.

Two joint stock companies failed in 1898, to-wit: the State, of Philadelphia, and the Lincoln Fire of New York, conceived in Lloyds iniquity. Companies re-insuring were: Allegheny in Armenia, Arkansas in Commercial Union, Commercial of Cincinnati in Merchants & Mfrs., Equitable in Virginia State, Farragut in Lancashire, Firemens of Boston in Hartford Fire, Guardian of Memphis in Millers & Mfrs. of Minnesota, New Jersey State in New York Fire, Portsmouth of Virginia in Lancashire, Schuylkill in Orient; Globe in Lancashire, Norwood in Providence-Washington, Merchants & Mfrs. of Baltimore in Palatine. The three last named reinsured but have not yet retired.

About a dozen mutuals were organized (exclusive of county and township), and some twenty-five failed. Three or four saved their members from loss and law by finding a reinsurer.

### *Idaho Valued Policy Bill.*

H. B. No. 178. By Kingsley. An act prohibiting the making of special clauses in fire insurance policies, providing for the payment of less than the amount of the policy, in case of loss. Section 1 makes it unlawful for any fire company to write any policy, on Idaho property, containing any clause providing that in case of loss any other sum shall be paid the insured than the sum expressed in policy. Any policy providing for the payment of a less sum than the whole amount expressed in such policy is void. Section 2 provides that the act shall take effect immediately, "an emergency existing therefor."

The fate of the foregoing peculiar valued policy measure, covering all kinds of risks, it is easy to predict. Such a law would compel all companies to retire from Idaho.

SEATTLE FIRE REPORT.—Chief Kellogg reports losses as follows: On buildings \$12,815; on contents, \$27,660; total \$40,475. Insurance loss, \$33,460. Estimating the population at 70,000, the property loss was 58 cents per capita. The operating expenses were \$77,091, as against \$57,751 for the previous year. This increase is credited to the purchase of 4,000 feet of hose, addition to the force, advance in salaries to former rates. The chief urges the purchase of additional fire apparatus. The two Gould engines have had twenty-five years' hard service. The Watrous engine has been

a failure from the day of its purchase. Three new engines are therefore needed. Building laws relax; there is no supervision of electric-wiring; and the city is also endangered by the handling and storage of dangerous explosives. The chief would like to have a city electrician appointed. There are now no restrictions as to the use of electricity.

#### *The Mutual Life Insurance of New York.*

The annual statement of this great American life insurance company, for the year ending December 31, 1898, is spread herewith for the entertainment of the readers of this journal. The grand totals are more imposing than ever. There are only millions, tens of millions and hundreds of millions in these totals, of which the following are samples:

|                              |               |
|------------------------------|---------------|
| Premiums . . . . .           | \$ 42,318,748 |
| Income . . . . .             | 55,006,629    |
| Paid policyholders . . . . . | 24,751,659    |
| Assets . . . . .             | 277,517,325   |
| Surplus . . . . .            | 44,458,684    |
| Insurance in force . . . . . | 971,711,997   |

We note some very large gains, such as about nine millions in surplus, thirty-five millions in outstanding insurance, and twenty-four millions in assets. For the details of the annual statement, the attention of the reader is directed to the statement on the opposite page.

In California, where the company is represented by A. B. Forbes & Son, the Mutual Life leads all other companies in number of policies and amount in force, and in premium receipts. The company occupies an entire floor of its handsome office-building on the corner of California and Sansome streets. The handling of the company's large business in this field requires a good deal of floor space and makes a busy scene.

The Mutual Life is now issuing a new attractive cash value policy, the particulars of which were given in the January COAST REVIEW.

#### *Local Agents' Views.*

Some weeks ago the Weekly Underwriter sent a circular containing the following questions to a large number of local agents all over the country. The reply to questions 1—6 are given in parentheses after the questions:

1. Have you lost from your books any risks that you have reason to believe have been written by the leading agency companies over your head? (Yes, 158; No, 180.)

2. Are you of the opinion that overhead writing has increased in the past two years? (Yes, 202; No, 132.)

3. Has the number of agents been unduly increased in your city in the past two years? (Yes, 282; No, 66.)

4. Is a moderate or excessive commission the more beneficial to old established agencies? (Moderate, 270; Excessive, 41.)

5. Have the agents in your city suffered from the competition of New York brokers? (Yes, 277; No, 57.)

6. How many large risks have been diverted from the agents of your city to other localities? (986.)

7. What in your opinion is due from the companies to further the interests of the agents?

Question 7 elicited a variety of answers. Seventy agents replied: "Stop overhead writing"; thirty-four wanted fewer agents; thirty-two believed a company should employ only one agent in each locality. Other replies were: "Deal fairly with agents"; "Be loyal to agents"; "Protect agents in their business"; "More care in appointing agents"; "Refuse to be represented by every jack-ass"; "Adhere to tariff"; "Allow local boards to make rates"; "Pay 10 per cent. commissions"; "Pay fifteen"; "Pay twenty"; "Reduce jumbo lines"; "Cease schedule writing," etc., etc. From all of which it will be gathered that overhead writing is on the increase; that there are too many agents in the business; that moderate commissions are best, and that New York, Boston and Chicago brokers are bidding for business outside their proper sphere of influence.

#### *Future of Employers' Liability Insurance.*

W. A. Alexander, manager of the Fidelity & Casualty Company of New York, in an article on casualty insurance says:

"The board employers' liability companies show a large increase of business throughout the country and a corresponding increase of loss ratio. Even the conservative companies, which refuse a great deal of business at board rates, have suffered much. They see their loss ratio increasing gradually, but with a deadly certainty, and one or two of the companies are seriously considering the withdrawal of their liability department, especially in the Western states. It is apparent that prohibitory risks will be largely increased this year. Contractors and wrecking have been stricken off by some of the companies. Many individual risks have been canceled by the board companies, which have at once been taken up by outside companies without experience, which seem to be willing to accept business regardless of rate and hazard. This can have but one end. The other departments of many of the companies are holding up the liability department. Rates have been increased from time to time, and yet with very few exceptions the present rates are in-

# The MUTUAL LIFE INSURANCE COMPANY

OF NEW YORK.

RICHARD A. MCCURDY, PRESIDENT

## Statement for the Year ending December 31st, 1898

According to the Standard of the Insurance Department of the State of New York.

| INCOME   |                         |
|--|-------------------------|
| Received for Premiums  | \$ 42,318,748 51        |
| From all other Sources   | 12,687,880 92           |
|  | <b>\$ 55,006,629 43</b> |
| DISBURSEMENTS  |                         |
| To Policy-holders for Claims by Death                                      | \$ 13,265,908 00        |
| To Policy-holders for Endowments, Dividends, etc.                          | 11,485,751 35           |
| For all other Accounts   | 10,493,379 53           |
|  | <b>\$ 35,245,038 86</b> |
| ASSETS   |                         |
| United States Bonds and other Securities                                   | \$160,956,141 33        |
| First Lien Loans on Bond and Mortgage                                      | 68,503,580 90           |
| Loans on Bonds and other Securities  | 9,396,619 00            |
| Real Estate, appraised by Insurance Supts, at \$23,534,826.88 : Book Value | 20,604,649 61           |
| Cash in Banks and Trust Companies  | 11,621,377 36           |
| Accrued Interest, Net Deferred Premiums, etc.                              | 6,434,957 16            |
|  | <b>\$277,517,325 36</b> |
| LIABILITIES  |                         |
| Policy Reserves, etc.  | \$233,058,640 68        |
| Contingent Guarantee Fund  | 42,238,684 68           |
| Divisible Surplus  | 2,220,000 00            |
|  | <b>\$277,517,325 36</b> |
| Insurance and Annuities in force   | <b>\$971,711,997 79</b> |

I have carefully examined the foregoing Statement and find the same to be correct; liabilities calculated by the Insurance Department.

CHARLES A. PRELLER, Auditor

From the Divisible Surplus a dividend will be apportioned as usual

### BOARD OF TRUSTEES

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RICHARD A. MCCURDY  
JAMES C. HOLDEN  
HERMANN C. VON POST  
OLIVER HARRIMAN  
ROBERT OLYPHANT  
GEORGE F. BAKER  
DUDLEY OLCOTT  
FREDERIC CROMWELL

JULIEN T. DAVIES  
CHAS. R. HENDERSON  
RUFUS W. PECKHAM  
J. HOBART HERRICK  
WM. P. DIXON  
ROBERT A. GRANNISS  
HENRY H. ROGERS  
JNO. W. AUCHINCLOSS  
THEODORE MORFORD

WILLIAM BABCOCK  
STUYVESANT FISH  
AUG. D. JULLIARD  
CHARLES E. MILLER  
WALTER R. GILLETTE  
H. WALTER WEBB  
GEORGE G. HAVEN  
ADRIAN ISELIN JR  
GEORGE S. BOWDOIN

WILLIAM C. WHITNEY  
WM. ROCKEFELLER  
JAMES N. JARVIE  
CHAS. D. DICKEY JR  
ELBRIDGE T. GERRY  
A. N. WATERHOUSE  
WILLIAM J. SEWELL  
JAMES SPEYER

ROBERT A. GRANNISS, Vice-President.

WALTER R. GILLETTE General Manager  
ISAAC F. LLOYD 2d Vice-President DUER duP. BRECK Corresponding Secretary  
WILLIAM J. EASTON Secretary ALBERT KLAMROTH Assistant Secretary  
FREDERIC CROMWELL Treasurer  
JOHN A. FONDA Assistant Treasurer JAMES TIMPSON 2d Assistant Treasurer  
WILLIAM P. SANDS Cashier EDWARD F. HOLDEN Assistant Cashier  
EMORY MCCLINTOCK Actuary  
JOHN TATLOCK JR. Assistant Actuary  
CHARLES A. PRELLER Auditor WILLIAM W. RICHARDS Comptroller  
C. CLIFFORD GRETSINGER Assistant Auditor HENRY S. BROWN Assistant Comptroller  
EDWARD LYMAN SHORT General Solicitor

MEDICAL DIRECTORS :

ELIAS J. MARSH M. D. GRANVILLE M. WHITE M. D.

G. S. WINSTON M. D. Consulting

A. B. FORBES & SON,

Mutual Life Building, 222 Sansome Street,

San Francisco, Cal.

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adequate. The law, or rather the interpretation of the law by the courts, becomes more rigid and leaves fewer avenues of escape for the insurer than ever. One or two decisions by the supreme courts during the year will cost the liability companies thousands of dollars on their future settlements. The companies are working closer to the line than ever on this account and settling as near as possible all claims outside of court."

#### *Real Effect of Anti-Compact Laws.*

As to the wisdom of legislating against rate agreements between fire underwriters—that depends. If it be the desire to reduce the number of fire insurance companies (weeding out the weaker) and to concentrate the business for the benefit of a few strong institutions, anti-board legislation is a perfect means to the end. Such a statute bears the same relation to the general welfare of fire underwriters that a pestilence does to the health of the community.

Perhaps it might be better for the ultimate interests of the people were insurance monopolized by a few great corporations. I do not pretend to decide that question—but I can venture confidently to affirm that we are moving in that direction. The constant nagging of insurance companies by the legislatures; the denial of rights to them, freely accorded to all other corporations and individuals (the right to a hearing in the federal courts, for instance): the yearly increasing burden of taxation; the creation of moral hazard by valued-policy and other statutory enactments, all are helping to create conditions which ultimately may destroy all but the strongest.

Naturally, as having an average amount of human sympathy, I regret to see the grinding-up process by which small enterprises in every form of business are being pulverized. Yet this same process of higher organization appears to be cheapening production, enlarging and systematizing out-put, so that America is rapidly possessing the world's markets.

It is not unlikely that if, under the fostering care of anti-compact laws, rigidly enforced, small local fire insurance companies, unable to stand the ensuing demoralization, should pass out and leave the field to a few strong survivors, the latter by monopolizing the home field, could develop such health and prestige as ultimately to compete abroad for fire risks, which heretofore they never have successfully done; but the immediate effect of anti compact fire insurance legislation well

rubbed in would appear in wide-spread suffering among thousands of worthy fire insurance agents, and the ruin of many now excellent and honorable insurance corporations.

Another effect would be the discontinuance of discriminative ratings. The credits of excellencies of construction, and the charges for deficiencies would cease, and with such rate discriminations would largely disappear, also, those meritorious features in architecture, which they have done so much to encourage. For a carefully prepared schedule rating we should have substituted a "game of grab." Underwriting, therefore, would simply amount to gambling, until in the slaughter but few remained. These survivors would undoubtedly find some common standing ground for mutual protection.

If it is thought better to limit the underwriting business to the few, and that consideration is intelligently apprehended and weighed, the end possibly may justify the means. But one cannot increase competition by rendering unprofitable the subject thereof—nor discourage the monopoly of an article by reducing the number of those who deal in it.

One who does not see that policies, fatal to the weaker members of an interest, create a monopoly as to the stronger, must be stone blind.—Thos. S. Chard.

#### *Fire Losses in 1898.*

The Review of New York gives the fire losses of the United States and Canada for last three years as follows:

|                 | 1896.         | 1897.         | 1898.        |
|-----------------|---------------|---------------|--------------|
| January . . .   | \$ 11,040,000 | \$ 12,049,700 | \$ 9,472,500 |
| February . . .  | 9,730,100     | 8,676,750     | 12,629,300   |
| March . . . .   | 14,839,600    | 10,502,950    | 7,645,200    |
| April . . . . . | 12,010,600    | 10,833,000    | 8,211,000    |
| May . . . . .   | 10,618,000    | 10,193,600    | 11,072,200   |
| June . . . . .  | 5,721,250     | 5,684,450     | 9,206,900    |
| July . . . . .  | 9,033,240     | 6,636,300     | 8,929,750    |
| August . . . .  | 8,895,250     | 6,454,950     | 7,793,500    |
| September . .   | 8,200,650     | 9,392,000     | 14,303,650   |
| October . . . . | 8,993,000     | 11,387,500    | 7,539,400    |
| November . . .  | 5,211,800     | 7,189,800     | 10,235,000   |
| December . . .  | 11,362,000    | 11,328,650    | 12,712,100   |

Total . . . \$115,655,500 \$110,319,650 \$119,650,500

During 1898 there were 2,023 fires of a destructiveness exceeding \$10,000 each, the largest loss being at New Westminster, B. C., amounting to \$2,000,000.

A BALL-BEARING, rubber-tired fire engine is the latest, and in New York first.

The local agent is the tie that binds the company.

*Pacific Coast Business by Agencies.*

[This Compilation is Original with the Coast Review.]

In the following table the loss figures under 1897 on the Coast are "paid." Totals from '90 to '94 are printed in the February C. R. of a year ago.

| <i>Agencies.</i>                       | <i>Prem's Rec'd.</i> | <i>Losses Incur'd.</i> | <i>Ratio</i> |
|--|----------------------|------------------------|--------------|
| <b>1 B. Faymonville.</b>               |                      |                        |              |
| Fireman's Fund . . . . .               | \$601,406            | \$283,715              | 47.1         |
| Rhode Island Underwriters . . . . .    | 42,182               | 28,840                 | 68.4         |
| Ins. Co. State of Penn. . . . .        | 26,856               | 21,350                 | 79.4         |
| Boston . . . . .                       | 10,741               | 895                    | 08.4         |
| Total 1898 . . . . .                   | \$681,185            | \$334,800              | 49.1         |
| 1897 . . . . .                         | 552,608              | 261,836                | 47.4         |
| 1896 . . . . .                         | 496,407              | 274,337                | 55.2         |
| 1895 . . . . .                         | 601,186              | 235,540                | 39.1         |
| 1894 . . . . .                         | 692,217              | 315,504                | 45.6         |
| San Francisco prem's, 1898 . . . . .   | 92,670               |                        |              |
| 1897 . . . . .                         | 65,943               |                        |              |
| 1896 . . . . .                         | 55,419               |                        |              |
| 1895 . . . . .                         | 80,534               |                        |              |
| 1894 . . . . .                         | 71,778               |                        |              |
| <b>2 Rolla V. Watt.</b>                |                      |                        |              |
| Royal . . . . .                        | \$347,897            | \$179,110              | 51.4         |
| Queen . . . . .                        | 150,454              | 79,003                 | 52.5         |
| Total 1898 . . . . .                   | \$498,352            | 258,113                | 51.9         |
| 1897 . . . . .                         | 396,226              | 250,694                | 63.3         |
| 1896 . . . . .                         | 379,960              | 187,203                | 49.2         |
| 1895 . . . . .                         | 340,338              | 210,766                | 61.9         |
| 1894 . . . . .                         | 303,024              | 173,280                | 57.1         |
| San Francisco prem's, 1898 . . . . .   | 95,670               |                        |              |
| 1897 . . . . .                         | 72,133               |                        |              |
| 1896 . . . . .                         | 75,733               |                        |              |
| 1895 . . . . .                         | 62,116               |                        |              |
| 1894 . . . . .                         | 49,920               |                        |              |
| <b>3 H. K. Belden.</b>                 |                      |                        |              |
| Hartford Fire . . . . . 1898 . . . . . | \$425,675            | \$201,378              | 47.3         |
| 1897 . . . . .                         | 355,846              | 161,971                | 45.5         |
| 1896 . . . . .                         | 332,617              | 144,852                | 43.5         |
| 1895 . . . . .                         | 325,984              | 121,635                | 37.6         |
| 1894 . . . . .                         | 330,757              | 155,258                | 46.9         |
| San Francisco prem's, 1898 . . . . .   | 67,569               |                        |              |
| 1897 . . . . .                         | 36,780               |                        |              |
| 1896 . . . . .                         | 30,652               |                        |              |
| 1895 . . . . .                         | 33,446               |                        |              |
| 1894 . . . . .                         | 51,296               |                        |              |
| <b>4 C. F. Mullins.</b>                |                      |                        |              |
| Commercial Union of Lond. . . . .      | \$255,390            | *\$197,186             | 77.0         |
| Commercial Union of N. Y. . . . .      | 5,352                | 129                    | 02.4         |
| Alliance . . . . .                     | 163,337              | 73,651                 | 45.1         |
| Total 1898 . . . . .                   | \$424,080            | *\$270,967             | 64.2         |
| 1897 . . . . .                         | 363,748              | 112,050                | 31.4         |
| 1896 . . . . .                         | 233,898              | 115,476                | 49.3         |
| 1895 . . . . .                         | 262,300              | 88,908                 | 33.9         |
| 1894 . . . . .                         | 319,372              | 147,469                | 46.2         |

\*Including \$91,936 New Westminster loss.

| <i>Agencies.</i>                            | <i>Prem's Rec'd.</i> | <i>Losses Incur'd.</i> | <i>Ratio</i> |
|---|----------------------|------------------------|--------------|
| San Francisco prem's, 1898 . . . . .        | 104,885              |                        |              |
| 1897 . . . . .                              | 80,568               |                        |              |
| 1896 . . . . .                              | 40,427               |                        |              |
| 1895 . . . . .                              | 46,955               |                        |              |
| 1894 . . . . .                              | 59,404               |                        |              |
| <b>5 Wm. Macdonald.</b>                     |                      |                        |              |
| London & Lancashire . . . . .               | \$391,739            | \$167,220              | 42.6         |
| Norwalk . . . . .                           | 16,335               | 3,803                  | 23.3         |
| Total 1898 . . . . .                        | 408,074              | 171,024                | 41.9         |
| 1897 . . . . .                              | 311,035              | 142,084                | 45.7         |
| 1896 . . . . .                              | 246,226              | 163,059                | 66.2         |
| 1895 . . . . .                              | 309,512              | 160,462                | 51.8         |
| 1894 . . . . .                              | 424,851              | 178,749                | 42.1         |
| San Francisco prem's, 1898 . . . . .        | 151,048              |                        |              |
| 1897 . . . . .                              | 88,727               |                        |              |
| 1896 . . . . .                              | 85,674               |                        |              |
| 1895 . . . . .                              | 92,669               |                        |              |
| 1894 . . . . .                              | 125,828              |                        |              |
| <b>6 L. B. Edwards.</b>                     |                      |                        |              |
| Manchester . . . . .                        | \$187,121            | \$118,337              | 63.2         |
| Caledonian . . . . .                        | 114,728              | 78,884                 | 68.7         |
| American of Newark . . . . .                | 54,410               | 29,120                 | 53.5         |
| American of New York . . . . .              | 27,206               | 6,272                  | 23.0         |
| Total 1898 . . . . .                        | 383,468              | 232,615                | 60.7         |
| 1897 . . . . .                              | 379,527              | 229,739                | 60.5         |
| 1896 . . . . .                              | 359,739              | 238,239                | 66.2         |
| 1895 . . . . .                              | 379,260              | 185,316                | 48.8         |
| 1894 . . . . .                              | 402,918              | 245,249                | 60.8         |
| San Francisco prem's, 1898 . . . . .        | 64,982               |                        |              |
| 1897 . . . . .                              | 41,769               |                        |              |
| 1896 . . . . .                              | 41,471               |                        |              |
| 1895 . . . . .                              | 53,223               |                        |              |
| 1894 . . . . .                              | 64,690               |                        |              |
| <b>7 Chas. D. Haven.</b>                    |                      |                        |              |
| Liv. & Lon. & Globe, 1898 . . . . .         | \$361,971            | \$231,224              | 63.8         |
| 1897 . . . . .                              | 284,837              | 128,134                | 45.0         |
| 1896 . . . . .                              | 274,228              | 147,467                | 53.7         |
| 1895 . . . . .                              | 300,585              | 155,044                | 51.6         |
| 1894 . . . . .                              | 393,529              | 214,146                | 54.4         |
| Not including Montana, Utah, Colorado, etc. |                      |                        |              |
| San Francisco prem's, 1898 . . . . .        | 71,922               |                        |              |
| 1897 . . . . .                              | 52,975               |                        |              |
| 1896 . . . . .                              | 41,352               |                        |              |
| 1895 . . . . .                              | 92,669               |                        |              |
| 1894 . . . . .                              | 125,828              |                        |              |
| <b>8 Chas. A. Laton.</b>                    |                      |                        |              |
| Palatine . . . . .                          | \$337,210            | \$215,143              | 63.7         |
| Traders . . . . .                           | 19,180               | 10,847                 | 56.5         |
| Total 1898 . . . . .                        | \$356,390            | 225,990                | 63.4         |
| 1897 . . . . .                              | 300,253              | 123,420                | 41.1         |
| 1896 . . . . .                              | 293,450              | 164,411                | 56.0         |
| 1895 . . . . .                              | 360,745              | 211,498                | 58.6         |
| 1894 . . . . .                              | 504,092              | 231,440                | 45.9         |
| San Francisco prem's, 1898 . . . . .        | 48,316               |                        |              |
| 1897 . . . . .                              | 36,186               |                        |              |
| 1896 . . . . .                              | 25,458               |                        |              |
| 1895 . . . . .                              | 38,619               |                        |              |
| 1894 . . . . .                              | 88,936               |                        |              |

| <i>Prem's    Losser</i>                   |           |            |      | <i>Prem's    Losser</i>                 |                  |           |      |
|---|-----------|------------|------|---|------------------|-----------|------|
| <i>Re'cd, Incur'd, Ratio</i>              |           |            |      | <i>Re'cd, Incur'd, Ratio</i>            |                  |           |      |
| <i>Agencies.</i>                          |           |            |      | <i>Agencies.</i>                        |                  |           |      |
| <b>9 Edward Brown &amp; Sons.</b>         |           |            |      | San Francisco prem's, 1898 . . . 11,330 |                  |           |      |
| American of Phila. . . . .                | \$132,513 | \$68,707   | 51.8 | 1897 . . . . .                          | 35,573           |           |      |
| Svea . . . . .                            | 182,184   | 119,948    | 65.8 | 1896 . . . . .                          | 27,343           |           |      |
| Agricultural . . . . .                    | 35,167    | 13,808     | 38.9 | 1895 . . . . .                          | 30,168           |           |      |
|   |           |            |      | 1894 . . . . .                          | 41,426           |           |      |
| Total 1898 . . . . .                      | \$350,164 | 202,461    | 57.8 | <b>14 Voss, Conrad &amp; Co.</b>        |                  |           |      |
| 1897 . . . . .                            | 291,120   | 109,650    | 37.3 | Thuringia . . . . .                     | \$284,133        | \$120,794 | 49.2 |
| 1896 . . . . .                            | 214,252   | 105,282    | 49.1 | Thuringia American . . . . .            | 10,288           | 31        | 00.3 |
| San Francisco prem's, 1898 . . . . .      | 60,157    |            |      |   |                  |           |      |
| 1897 . . . . .                            | 42,914    |            |      | Total 1898 . . . . .                    | \$294,421        | 130,826   | 47.7 |
| 1896 . . . . .                            | 32,947    |            |      | 1897 . . . . .                          | 231,977          | 56,873    | 24.2 |
| <b>10 Geo. D. Dornin.</b>                 |           |            |      | 1896 . . . . .                          | 173,721          | 45,264    | 26.0 |
| National . . . . .                        | \$229,500 | \$133,753  | 58.2 | 1895 . . . . .                          | 80,174           | 22,003    | 27.5 |
| Springfield . . . . .                     | 117,612   | 70,830     | 60.3 | 1894 . . . . .                          | 144,837          | 48,336    | 33.3 |
|   |           |            |      | San Francisco prem's, 1898 . . . . .    | 105,139          |           |      |
| Total 1898 . . . . .                      | \$347,122 | 204,584    | 58.9 | 1897 . . . . .                          | 64,389           |           |      |
| 1897 . . . . .                            | 300,724   | 131,166    | 43.6 | 1896 . . . . .                          | 49,170           |           |      |
| 1896 . . . . .                            | 203,758   | 172,730    | 84.8 | 1895 . . . . .                          | 35,000           |           |      |
| 1895 . . . . .                            | 289,114   | 149,132    | 51.5 | 1894 . . . . .                          | 68,591           |           |      |
| 1894 . . . . .                            | 247,450   | 137,139    | 55.4 | <b>15 Tom C. Grant.</b>                 |                  |           |      |
| San Francisco prem's, 1898 . . . . .      | 45,581    |            |      | North British & Mercantile . . . . .    | \$220,147        | \$ 96,397 | 42.0 |
| 1897 . . . . .                            | 24,652    |            |      | Greenwich . . . . .                     | 46,814           | 24,422    | 52.2 |
| 1896 . . . . .                            | 23,797    |            |      |   |                  |           |      |
| 1895 . . . . .                            | 35,974    |            |      | Total 1898 . . . . .                    | \$275,962        | 120,820   | 43.4 |
| 1894 . . . . .                            | 20,319    |            |      | 1897 . . . . .                          | 232,849          | 93,393    | 40.1 |
| <b>11 Wm. J. Landers.</b>                 |           |            |      | 1896 . . . . .                          | 208,819          | 93,927    | 44.9 |
| Imperial . . . . .                        | \$207,815 | \$103,409  | 49.7 | 1895 . . . . .                          | 211,908          | 116,680   | 55.0 |
| Lion . . . . .                            | 127,196   | 76,444     | 60.1 | 1894 . . . . .                          | 241,804          | 84,714    | 35.0 |
|   |           |            |      | San Francisco prem's, 1898 . . . . .    | 56,420           |           |      |
| Total 1898 . . . . .                      | \$335,011 | 179,854    | 53.6 | 1897 . . . . .                          | 31,741           |           |      |
| 1897 . . . . .                            | 315,317   | 108,427    | 34.3 | 1896 . . . . .                          | 27,594           |           |      |
| 1896 . . . . .                            | 341,508   | 170,806    | 50.0 | 1895 . . . . .                          | 30,005           |           |      |
| 1895 . . . . .                            | 379,556   | 201,135    | 53.0 | 1894 . . . . .                          | 45,470           |           |      |
| 1894 . . . . .                            | 406,230   | 119,406    | 29.6 | <b>16 W. J. Callingham.</b>             |                  |           |      |
| San Francisco prem's, 1898 . . . . .      | 69,357    |            |      | Sun . . . . .                           | \$204,982        | \$100,765 | 49.3 |
| 1897 . . . . .                            | 53,717    |            |      | Orient . . . . .                        | 55,215           | 31,052    | 56.0 |
| 1896 . . . . .                            | 49,801    |            |      |   |                  |           |      |
| 1895 . . . . .                            | 74,521    |            |      | Total 1898 . . . . .                    | \$260,197        | 131,817   | 50.7 |
| 1894 . . . . .                            | 84,692    |            |      | 1897 . . . . .                          | 234,500          | 100,416   | 42.8 |
| <b>12 Boardman &amp; Spencer.</b>         |           |            |      | 1896 . . . . .                          | 210,180          | 119,862   | 57.0 |
| Ætna . . . . .                            | \$331,901 | *\$189,505 | 57.0 | 1895 . . . . .                          | 211,339          | 117,933   | 55.3 |
| 1897 . . . . .                            | 271,336   | 146,951    | 54.1 | 1894 . . . . .                          | 275,681          | 153,249   | 55.6 |
| 1896 . . . . .                            | 250,101   | 123,907    | 49.5 | San Francisco prem's, 1898 . . . . .    | 36,796           |           |      |
| 1895 . . . . .                            | 262,692   | 123,044    | 46.8 | 1897 . . . . .                          | 31,498           |           |      |
| 1894 . . . . .                            | 265,312   | 116,138    | 43.7 | 1896 . . . . .                          | 19,059           |           |      |
| *Including \$32,711 New Westminster loss. |           |            |      | 1895 . . . . .                          | 22,570           |           |      |
| San Francisco prem's, 1898 . . . . .      | 50,056    |            |      | 1894 . . . . .                          | 26,276           |           |      |
| 1897 . . . . .                            | 33,855    |            |      | <b>17 Stephen D. Ives.</b>              |                  |           |      |
| 1896 . . . . .                            | 23,426    |            |      | Home Mutual . . . . .                   | \$259,541        | \$131,961 | 50.8 |
| 1895 . . . . .                            | 37,932    |            |      | 1897 . . . . .                          | 205,405          | 102,750   | 50.0 |
| 1894 . . . . .                            | 47,411    |            |      | 1896 . . . . .                          | 197,470          | 112,736   | 57.0 |
| <b>13 Geo. H. Tyson.</b>                  |           |            |      | 1895 . . . . .                          | 230,979          | 118,981   | 53.9 |
| German American . . . . .                 | \$275,527 | \$109,928  | 37.3 | 1894 . . . . .                          | 256,628          | 157,652   | 61.4 |
| United States . . . . .                   | 20,136    | 9,611      | 47.7 | San Francisco prem's, 1898 . . . . .    | 17,652           |           |      |
|   |           |            |      | 1897 . . . . .                          | 17,664           |           |      |
| Total 1898 . . . . .                      | \$295,664 | 119,540    | 40.4 | 1896 . . . . .                          | 18,841           |           |      |
| 1897 . . . . .                            | 253,626   | 84,150     | 33.2 | 1895 . . . . .                          | 21,875           |           |      |
| 1896 . . . . .                            | 186,826   | 83,271     | 44.0 | 1894 . . . . .                          | 21,363           |           |      |
| 1895 . . . . .                            | 180,696   | 77,162     | 42.7 | <b>18 Frank J. Devlin.</b>              |                  |           |      |
| 1894 . . . . .                            | 234,421   | 117,868    | 50.9 | Atlas . . . . .                         | 1898 . \$221,503 | \$ 88,495 | 39.9 |
|   |           |            |      | 1897 . . . . .                          | 150,207          | 57,206    | 38.0 |

| Agencies.                                 | Prem's Losses |           |        | Agencies.                                 | Prem's Losses    |           |       |
|---|---------------|-----------|--------|---|------------------|-----------|-------|
|   | Rec'd.        | Incur'd.  | Ratio  |   | Rec'd.           | Incur'd.  | Ratio |
|   | 1896 .        | 137,631   | 69,280 | 50.0                                      |                  |           |       |
|   | 1895 .        | 151,007   | 80,928 | 53.5                                      |                  |           |       |
|   | 1894 .        | 171,634   | 57,841 | 33.6                                      |                  |           |       |
| San Francisco prem's, 1898 .              | 43,329        |           |        | 24 T. Edward Pope.                        |                  |           |       |
| 1897 .                                    | 25,809        |           |        | Pennsylvania . . . . .                    | \$178,088        | \$121,028 | 67.9  |
| 1896 .                                    | 18,751        |           |        | Union of Phila. . . . .                   | 31,288           | 24,800    | 79.4  |
| 1895 .                                    | 29,287        |           |        |   |                  |           |       |
| 1894 .                                    | 47,890        |           |        | Total 1898 . . . . .                      | \$209,377        | \$145,828 | 69.6  |
| 19 Butler & Haldan.                       |               |           |        | 1897 . . . . .                            | 201,157          | 99,439    | 49.4  |
| Phoenix of London . . . . .               | \$180,779     | \$ 70,058 | 38.2   | 1896 . . . . .                            | 191,785          | 56,464    | 29.4  |
| Providence-Washington . . . . .           | 39,159        | 25,464    | 65.0   | San Francisco prem's, 1898 .              | 26,035           |           |       |
|   |               |           |        | 1897 .                                    | 23,075           |           |       |
| Total 1898 . . . . .                      | \$219,938     | 95,523    | 43.4   | 1896 .                                    | 11,735           |           |       |
| 1897 . . . . .                            | 165,493       | 101,307   | 61.1   | 25 W. H. Lowden.                          |                  |           |       |
| 1896 . . . . .                            | 165,500       | 105,670   | 63.8   | Norwich Union . . . . .                   | 1898 . \$197,811 | \$ 96,229 | 48.6  |
| 1895 . . . . .                            | 177,255       | 110,389   | 62.2   | 1897 .                                    | 145,726          | 69,676    | 47.1  |
| 1894 . . . . .                            | 224,653       | 114,336   | 50.9   | 1896 .                                    | 110,581          | 67,598    | 61.1  |
| San Francisco prem's, 1898 .              | 61,034        |           |        | San Francisco prem's, 1898 .              | 43,987           |           |       |
| 1897 .                                    | 38,045        |           |        | 1897 .                                    | 20,647           |           |       |
| 1896 .                                    | 31,702        |           |        | 1896 .                                    | 17,677           |           |       |
| 1895 .                                    | 40,855        |           |        | 26 Rudolph Herold, Jr.                    |                  |           |       |
| 1894 .                                    | 53,146        |           |        | Hamburg-Bremen . . . . .                  | 1898 . \$194,489 | \$ 92,202 | 47.4  |
| 20 Herbert Folger.                        |               |           |        | 1897 .                                    | 155,925          | 65,867    | 42.4  |
| Phoenix of Hartford 1898 .                | \$219,537     | \$126,114 | 57.4   | 1896 .                                    | 139,282          | 61,498    | 40.0  |
| San Francisco prem's, 1898 .              | 23,173        |           |        | 1895 .                                    | 173,047          | 74,603    | 43.0  |
| Assumed management June 1, 1898.          |               |           |        | 1894 .                                    | 232,497          | 111,217   | 47.8  |
| 21 Cesar Bertheua.                        |               |           |        | San Francisco prem's, 1898 .              | 81,821           |           |       |
| Aachen & Munich . . . . .                 | \$135,758     | \$ 64,993 | 47.8   | 1897 .                                    | 53,750           |           |       |
| Hanover . . . . .                         | 81,146        | 50,527    | 62.2   | 1896 .                                    | 42,361           |           |       |
|   |               |           |        | 1895 .                                    | 58,592           |           |       |
| Total 1898 . . . . .                      | \$216,904     | \$115,520 | 53.2   | 1894 .                                    | 87,120           |           |       |
| 1897 . . . . .                            | 185,238       | 87,675    | 47.3   | 27 H. T. Lamey.                           |                  |           |       |
| 1896 . . . . .                            | 152,785       | 55,010    | 36.0   | British America . . . . .                 | \$ 79,155        | \$ 40,526 | 51.2  |
| 1895 . . . . .                            | 110,840       | 56,781    | 51.1   | Western . . . . .                         | 113,334          | 55,765    | 48.1  |
| 1894 . . . . .                            | 152,201       | 51,417    | 33.8   |   |                  |           |       |
| San Francisco prem's, 1898 .              | 76,994        |           |        | Total 1898 . . . . .                      | \$192,489        | \$ 96,292 | 50.0  |
| 1897 .                                    | 67,567        |           |        | 1897 . . . . .                            | 156,307          | 90,038    | 57.6  |
| 1896 .                                    | 53,070        |           |        | San Francisco prem's, 1898 .              | 36,385           |           |       |
| 1895 .                                    | 52,894        |           |        | 1897 .                                    | 25,605           |           |       |
| 1894 .                                    | 71,836        |           |        | 28 Geo. F. Grant.                         |                  |           |       |
| 22 R. C. Medcraft.                        |               |           |        | London & Northern, 1898 .                 | \$191,378        | \$ 79,065 | 41.3  |
| Scottish U. & Nat'l 1898 .                | \$211,559     | \$120,800 | 57.1   | 1897 .                                    | 125,043          | 61,526    | 49.2  |
| 1897 .                                    | 168,091       | 76,106    | 45.3   | 1896 .                                    | 120,350          | 61,995    | 51.5  |
| *Including \$25,070 New Westminster loss. |               |           |        | 1895 .                                    | 124,182          | 101,302   | 81.6  |
| San Francisco prem's, 1898 .              | 30,802        |           |        | 1894 .                                    | 177,809          | 113,259   | 63.0  |
| 1897 .                                    | 20,273        |           |        | San Francisco prem's, 1898 .              | 64,553           |           |       |
| 23 Mann & Wilson.                         |               |           |        | 1897 .                                    | 34,341           |           |       |
| Lancashire . . . . .                      | \$176,397     | \$ 77,962 | 44.2   | 1896 .                                    | 30,765           |           |       |
| Teutonia . . . . .                        | 34,230        | 17,506    | 51.1   | 1895 .                                    | 37,696           |           |       |
|   |               |           |        | 1894 .                                    | 48,938           |           |       |
| Total 1898 . . . . .                      | \$210,618     | \$ 95,469 | 45.3   | 29 Geo. E. Kline.                         |                  |           |       |
| 1897 . . . . .                            | 154,167       | 75,236    | 48.8   | Continental . . . . .                     | 1898 . \$186,936 | \$ 99,503 | 53.2  |
| 1896 . . . . .                            | 134,934       | 83,193    | 59.4   | 1897 .                                    | 116,410          | 88,465    | 76.0  |
| 1895 . . . . .                            | 182,480       | 71,478    | 39.1   | San Francisco prem's, 1898 .              | 23,281           |           |       |
| 1894 . . . . .                            | 231,989       | 93,910    | 40.8   | 1897 .                                    | 15,333           |           |       |
| San Francisco prem's, 1898 .              | 74,998        |           |        | 30 Jas. D. Bailey.                        |                  |           |       |
| 1897 .                                    | 44,677        |           |        | Ins. Co. N. America, 1898 .               | \$186,692        | *131,649  | 70.5  |
| 1896 .                                    | 34,225        |           |        | 1897 .                                    | 137,324          | 72,578    | 52.9  |
| 1895 .                                    | 41,479        |           |        | 1896 .                                    | 136,822          | 72,990    | 53.3  |
| 1894 .                                    | 68,243        |           |        | 1895 .                                    | 145,327          | 78,990    | 54.4  |
|   |               |           |        | 1894 .                                    | 148,900          | 68,697    | 42.7  |
|   |               |           |        | *Including \$25,004 New Westminster loss. |                  |           |       |

| <i>Agencies.</i>                 | <i>Prem's</i> | <i>Losses</i>   |               |
|----------------------------------|---------------|-----------------|---------------|
|                                  | <i>Rec'd.</i> | <i>Incur'd.</i> | <i>Ratio.</i> |
| San Francisco prem's, 1898 . . . | 18,139        |                 |               |
| 1897 . . .                       | 12,936        |                 |               |
| 1896 . . .                       | 14,285        |                 |               |
| 1895 . . .                       | 13,465        |                 |               |
| 1894 . . .                       | 11,305        |                 |               |

**31 Frank W. Dickson.**

|                                 |           |           |      |
|---------------------------------|-----------|-----------|------|
| Royal Exchange . . . 1898 . . . | \$182,060 | \$ 83,667 | 45.9 |
|---------------------------------|-----------|-----------|------|

San Francisco prem's, 1898 . \$ 81,578

1897 . . . 16,760

Territory does not include Oregon, Idaho, Washington, Montana.

**32 Cstaton, Bell & Co.**

|                           |           |           |      |
|---------------------------|-----------|-----------|------|
| Union of London . . . . . | \$122,341 | \$ 56,370 | 46.0 |
|---------------------------|-----------|-----------|------|

|                             |        |        |      |
|-----------------------------|--------|--------|------|
| Law Union & Crown . . . . . | 43,125 | 10,589 | 24.6 |
|-----------------------------|--------|--------|------|

|                      |           |           |      |
|----------------------|-----------|-----------|------|
| Total 1898 . . . . . | \$165,466 | \$ 66,959 | 40.5 |
|----------------------|-----------|-----------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1897 . . . . . | 89,079 | 32,125 | 36.1 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1896 . . . . . | 96,415 | 69,180 | 56.0 |
|----------------|--------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1895 . . . . . | 107,415 | 56,902 | 52.9 |
|----------------|---------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1894 . . . . . | 130,416 | 59,711 | 45.8 |
|----------------|---------|--------|------|

San Francisco prem's, 1898 . \$ 48,972

1897 . . . 30,070

1896 . . . 14,470

1895 . . . 20,650

1894 . . . 33,437

**33 Walter Speyer.**

|                                   |           |           |      |
|-----------------------------------|-----------|-----------|------|
| North German . . . . . 1898 . . . | \$163,946 | \$ 53,743 | 32.8 |
|-----------------------------------|-----------|-----------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1897 . . . . . | 112,962 | 37,828 | 33.5 |
|----------------|---------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1896 . . . . . | 110,712 | 76,527 | 69.1 |
|----------------|---------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1895 . . . . . | 112,665 | 54,722 | 41.6 |
|----------------|---------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1894 . . . . . | 122,250 | 39,338 | 32.2 |
|----------------|---------|--------|------|

San Francisco prem's, 1898 . 68,141

1897 . . . 11,551

1896 . . . 33,248

1895 . . . 41,694

1894 . . . 66,237

**34 Ed E. Potter.**

|                    |           |            |      |
|--------------------|-----------|------------|------|
| Franklin . . . . . | \$ 95,922 | *\$ 33,703 | 35.1 |
|--------------------|-----------|------------|------|

|                             |        |         |      |
|-----------------------------|--------|---------|------|
| Williamsburg City . . . . . | 65,511 | *23,465 | 35.8 |
|-----------------------------|--------|---------|------|

|                      |           |           |      |
|----------------------|-----------|-----------|------|
| Total 1898 . . . . . | \$161,433 | \$ 57,168 | 40.4 |
|----------------------|-----------|-----------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1897 . . . . . | 96,855 | 16,000 | 16.5 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1896 . . . . . | 43,683 | 12,983 | 29.7 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1895 . . . . . | 40,897 | 31,884 | 78.8 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1894 . . . . . | 86,490 | 28,051 | 32.4 |
|----------------|--------|--------|------|

\*Losses paid.

San Francisco prem's, 1898 . \$ 27,272

1897 . . . 15,394

1896 . . . 13,125

1895 . . . 12,535

1894 . . . 14,094

**35 Chas. Christensen.**

|                            |           |           |      |
|----------------------------|-----------|-----------|------|
| American Central . . . . . | \$ 88,480 | \$ 33,746 | 38.2 |
|----------------------------|-----------|-----------|------|

|                    |        |        |      |
|--------------------|--------|--------|------|
| St. Paul . . . . . | 71,816 | 27,923 | 38.9 |
|--------------------|--------|--------|------|

|                      |           |           |      |
|----------------------|-----------|-----------|------|
| Total 1898 . . . . . | \$160,297 | \$ 61,669 | 38.0 |
|----------------------|-----------|-----------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1897 . . . . . | 95,065 | 35,707 | 37.5 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1896 . . . . . | 78,524 | 46,097 | 58.7 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1895 . . . . . | 84,438 | 61,567 | 72.8 |
|----------------|--------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1894 . . . . . | 134,177 | 71,913 | 53.6 |
|----------------|---------|--------|------|

| <i>Agencies.</i>                 | <i>Prem's</i> | <i>Losses</i>   |               |
|----------------------------------|---------------|-----------------|---------------|
|                                  | <i>Rec'd.</i> | <i>Incur'd.</i> | <i>Ratio.</i> |
| San Francisco prem's, 1898 . . . | 24,850        |                 |               |
| 1897 . . .                       | 16,037        |                 |               |
| 1896 . . .                       | 10,312        |                 |               |
| 1895 . . .                       | 13,186        |                 |               |
| 1894 . . .                       | 32,005        |                 |               |

**36 V. Carus Driffeld.**

|                                     |           |           |      |
|-------------------------------------|-----------|-----------|------|
| Transatlantic Fire . . . 1898 . . . | \$152,533 | \$ 61,647 | 40.4 |
|-------------------------------------|-----------|-----------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1897 . . . | 89,439 | 58,494 | 65.4 |
|------------|--------|--------|------|

|            |         |        |      |
|------------|---------|--------|------|
| 1896 . . . | 106,203 | 65,162 | 61.4 |
|------------|---------|--------|------|

|            |         |        |      |
|------------|---------|--------|------|
| 1895 . . . | 122,763 | 88,861 | 72.3 |
|------------|---------|--------|------|

|            |         |        |      |
|------------|---------|--------|------|
| 1894 . . . | 124,820 | 86,141 | 69.0 |
|------------|---------|--------|------|

San Francisco prem's, 1898 . 59,990

1897 . . . 26,446

1896 . . . 28,793

1895 . . . 40,970

1894 . . . 51,952

**37 Benjamin J. Smith.**

|                                  |           |            |      |
|----------------------------------|-----------|------------|------|
| Connecticut . . . . . 1898 . . . | \$156,906 | *\$108,213 | 71.7 |
|----------------------------------|-----------|------------|------|

|            |         |        |      |
|------------|---------|--------|------|
| 1897 . . . | 102,500 | 49,749 | 48.5 |
|------------|---------|--------|------|

\*Including \$26,707 New Westminster loss.

San Francisco prem's, 1898 . 16,260

1897 . . . 11,042

**38 Geo. W. Turner.**

|                                |           |           |      |
|--------------------------------|-----------|-----------|------|
| Northwestern Nat'l. 1898 . . . | \$148,851 | \$ 89,981 | 60.4 |
|--------------------------------|-----------|-----------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1897 . . . | 93,765 | 33,681 | 35.9 |
|------------|--------|--------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1896 . . . | 25,126 | 14,840 | 59.1 |
|------------|--------|--------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1895 . . . | 24,612 | 22,106 | 89.8 |
|------------|--------|--------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1894 . . . | 65,056 | 27,223 | 41.3 |
|------------|--------|--------|------|

San Francisco prem's, 1898 . 33,887

1897 . . . 21,474

**39 Harry L. Roff.**

|                                |           |           |      |
|--------------------------------|-----------|-----------|------|
| Home, N. Y. . . . . 1898 . . . | \$147,840 | \$ 66,469 | 44.9 |
|--------------------------------|-----------|-----------|------|

Assumed management June 1, 1898.

California figures only.

San Francisco prem's, 1898 . 36,965

**40 L. L. Bromwell.**

|                              |           |           |      |
|------------------------------|-----------|-----------|------|
| Milwaukee Mechan. 1898 . . . | \$112,422 | \$ 43,553 | 38.7 |
|------------------------------|-----------|-----------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1897 . . . | 43,631 | 26,821 | 61.5 |
|------------|--------|--------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1896 . . . | 37,419 | 27,313 | 73.0 |
|------------|--------|--------|------|

|            |        |        |      |
|------------|--------|--------|------|
| 1895 . . . | 40,838 | 37,970 | 93.0 |
|------------|--------|--------|------|

|            |        |       |      |
|------------|--------|-------|------|
| 1894 . . . | 63,729 | 7,711 | 12.1 |
|------------|--------|-------|------|

San Francisco prem's, 1898 . 26,323

1897 . . . 5,339

1896 . . . 8,083

1895 . . . 12,714

1894 . . . 13,400

**41 Gutte & Frank.**

|                     |           |           |      |
|---------------------|-----------|-----------|------|
| Magdeburg . . . . . | \$101,167 | \$ 59,124 | 58.4 |
|---------------------|-----------|-----------|------|

|                          |       |     |      |
|--------------------------|-------|-----|------|
| Magdeburg, N. Y. . . . . | 2,590 | 108 | 04.1 |
|--------------------------|-------|-----|------|

|                      |           |           |      |
|----------------------|-----------|-----------|------|
| Total 1898 . . . . . | \$103,758 | \$ 59,232 | 57.1 |
|----------------------|-----------|-----------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1897 . . . . . | 93,461 | 45,615 | 48.8 |
|----------------|--------|--------|------|

|                |        |        |      |
|----------------|--------|--------|------|
| 1896 . . . . . | 87,377 | 66,708 | 76.3 |
|----------------|--------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1895 . . . . . | 111,275 | 51,043 | 45.8 |
|----------------|---------|--------|------|

|                |         |        |      |
|----------------|---------|--------|------|
| 1894 . . . . . | 118,013 | 64,069 | 54.0 |
|----------------|---------|--------|------|

San Francisco prem's, 1898 . 41,624

1897 . . . 34,499

1896 . . . 27,662

1895 . . . 31,967

1894 . . . 54,126

| Agencies.                           | Premiums        |            |        | Losses |
|-------------------------------------|-----------------|------------|--------|--------|
|                                     | Rec'd.          | Incur'd.   | Ratio  |        |
| <b>42 W. P. Thomas.</b>             |                 |            |        |        |
| New Zealand . . . . .               | 1898. \$ 97,057 | \$48,435   | 49.9   |        |
|                                     | 1897. 79,757    | 50,011     | 62.5   |        |
| San Francisco prem's, 1898. .       | 21,244          |            |        |        |
|                                     | 1897. 20,666    |            |        |        |
| Assumed management October 7, 1898. |                 |            |        |        |
| <b>43 H. C. Keller.</b>             |                 |            |        |        |
| Westchester . . . . .               | 1898. \$ 82,786 | \$41,150   | 50.0   |        |
|                                     | 1897. 40,494    | 30,198     | 74.5   |        |
| San Francisco prem's, 1898. .       | 20,990          |            |        |        |
|                                     | 1897. 21,261    |            |        |        |
| Assumed agency October, 1897.       |                 |            |        |        |
| <b>44 W. Loaiza &amp; Co.</b>       |                 |            |        |        |
| Prussian National . . . . .         | \$ 51,517       | *24,153    | 46.9   |        |
| Niagara . . . . .                   | 29,257          | *14,387    | 49.2   |        |
| Total 1898 . . . . .                | \$ 80,774       | \$ 38,540  | 47.7   |        |
|                                     | 1897 . . . . .  | 48,905     | 12.483 | 25.5   |
| *Losses paid.                       |                 |            |        |        |
| San Francisco prem's, 1898. .       | 41,986          |            |        |        |
|                                     | 1897. 30,659    |            |        |        |
| <b>45 H. Syz &amp; Co.</b>          |                 |            |        |        |
| Helvetia Swiss . . . . .            | \$ 56,100       | \$ 33,004  | 58.8   |        |
| Baloise . . . . .                   | 16,523          | 5,763      | 23.0   |        |
| Total 1898 . . . . .                | \$ 72,624       | \$ 38,767  | 53.3   |        |
|                                     | 1897 . . . . .  | 56,249     | 13,985 | 24.8   |
|                                     | 1896 . . . . .  | 41,129     | 34,401 | 83.6   |
|                                     | 1895 . . . . .  | 53,253     | 41,405 | 77.8   |
|                                     | 1894 . . . . .  | 119,370    | 55,205 | 46.2   |
| San Francisco prem's, 1898. .       | 36,632          |            |        |        |
|                                     | 1897. 28,043    |            |        |        |
|                                     | 1896. 21,908    |            |        |        |
|                                     | 1895. 27,036    |            |        |        |
|                                     | 1894. 59,474    |            |        |        |
| <b>46 G. W. McNear.</b>             |                 |            |        |        |
| Merchanis N. J., W. O.              |                 |            |        |        |
| Wayman, Manager, 1898. \$           | 67,127          | *\$ 23,900 | 35.6   |        |
|                                     | 1897. 670       |            |        |        |
| *Losses paid.                       |                 |            |        |        |
| San Francisco prem's, 1898. .       | 19,651          |            |        |        |
|                                     | 1897. 566       |            |        |        |
| <b>47 W. H. Cunningham.</b>         |                 |            |        |        |
| Fire Association . . . . .          | 1898. \$ 53,640 | \$ 26,898  | 50.1   |        |
| San Francisco prem's, 1898. .       | 17,057          |            |        |        |
|                                     | 1897. 8,702     |            |        |        |
| <b>48 Ed. Hall.</b>                 |                 |            |        |        |
| Royal Exchange, (North-             |                 |            |        |        |
| west department) . . . . .          | 1898. \$ 49,848 | \$ 18,900  | 37.9   |        |
| <b>49 Baggs &amp; Stovel.</b>       |                 |            |        |        |
| American of Boston . . . . .        | \$ 15,294       | \$ 6,424   | 42.1   |        |
| Mercantile of Boston . . . . .      | 7,992           | 4,180      | 52.3   |        |
| Total 1898 . . . . .                | \$ 23,286       | \$ 10,604  | 45.5   |        |
|                                     | 1897 . . . . .  | 781        |        |        |
| San Francisco prem's, 1898. .       | 17,833          |            |        |        |
|                                     | 1897. 779       |            |        |        |

| Agencies.                     | Premiums       |          |       | Losses |
|-------------------------------|----------------|----------|-------|--------|
|                               | Rec'd.         | Incur'd. | Ratio |        |
| <b>50 Winfield S. Davis.</b>  |                |          |       |        |
| Assurance Co. of America . \$ | 2,917          | \$ 105   | 03.6  |        |
| National Standard . . . . .   | 1,850          |          |       |        |
| Total 1898 . . . . .          | \$ 4,767       | \$ 105   | 02.2  |        |
|                               | 1897 . . . . . | 4,741    |       |        |
| San Francisco prem's, 1898. . | 2,430          |          |       |        |
|                               | 1897. 2,818    |          |       |        |

#### San Francisco Losses in 1898, by Months.

|                     | Property<br>Losses. | Insurance<br>Paid. |
|---------------------|---------------------|--------------------|
| January . . . . .   | \$ 91,361           | \$ 39,403          |
| February . . . . .  | 67,389              | 67,038             |
| March . . . . .     | 71,565              | 70,855             |
| April . . . . .     | 81,832              | 61,533             |
| May . . . . .       | 100,189             | 73,299             |
| June . . . . .      | 34,829              | 30,411             |
| July . . . . .      | 45,392              | 32,130             |
| August . . . . .    | 22,176              | 16,807             |
| September . . . . . | 17,455              | 13,251             |
| October . . . . .   | 29,339              | 24,874             |
| November . . . . .  | 792,003             | 138,728            |
| December . . . . .  | 8,010               | 6,634              |
| Totals . . . . .    | \$1,358,240         | \$575,163          |

The losses not covered by insurance amounted to \$783,076, much of which was on the Baldwin Hotel. Grades of losses were:

|                                  | Aggregate. |
|----------------------------------|------------|
| 213 under \$100 . . . . .        | \$ 6,892   |
| 126 \$ 100 to \$ 1,000 . . . . . | 45,240     |
| 53 1,000 to 10,000 . . . . .     | 149,685    |
| 7 10,000 to 20,000 . . . . .     | 98,492     |
| 6 40,000 and more, to-wit:       |            |
| Phelan bldg . . . . .            | 48,968     |
| Lachman & Jacobi . . . . .       | 49,560     |
| Printing plant . . . . .         | 53,259     |
| Union box factory . . . . .      | 56,197     |
| Cracker bakery . . . . .         | 66,547     |
| Baldwin hotel . . . . .          | 783,896    |

These figures are compiled from the Underwriters Fire Patrol report.

The principal alarms were as follows, in 1898: Dupont and Washington, 13; Market and Powell, 9; Folsom and Beale, 8; Howard and Third, 9; Howard and Seventh, 10; Post and Larkin, 8; Mission and First, 8; 30 north of Market, 35 south of Market. In the twenty-four years of patrol service, the boxes having more than 100 alarms are: Dupont and Washington (Chinatown), 265; Market and Powell, 118; Market and Kearny, 130; Howard and Fremont, 117; Brannan and First, 134; Mission and Fourth, 130; Taylor, Golden Gate and Market, 108; Bryant and Sixth, 104. Of these, 485 were south and 621 were north of Market.

Among the causes of fires, we note as prominent: sparks from chimneys, defective flues, the use of tobacco, children, incendiaries, spontaneous combustion, coal oil lamps, electricity. The principal occupancies were: dwellings, 221; lodgings and boardings, 40. In detail they were as follows:

|                                 |     |                                  |    |
|---------------------------------|-----|----------------------------------|----|
| Asylum . . . . .                | 1   | Hotel . . . . .                  | 5  |
| Axle grease factory . . . . .   | 2   | Hotel and store . . . . .        | 1  |
| Bakery . . . . .                | 3   | Hay barn . . . . .               | 1  |
| Basket factory . . . . .        | 1   | Hay and coke storage . . . . .   | 1  |
| Barbershop . . . . .            | 5   | Horse shoer . . . . .            | 1  |
| Blacksmith shop . . . . .       | 2   | Home for children . . . . .      | 1  |
| Butcher shop . . . . .          | 2   | Hat frame factory . . . . .      | 1  |
| Boarding house . . . . .        | 2   | Ink factory . . . . .            | 3  |
| Box factory . . . . .           | 2   | Japanese club rooms . . . . .    | 1  |
| Back yard . . . . .             | 1   | Lodgings . . . . .               | 40 |
| Boys' home . . . . .            | 1   | Laundry . . . . .                | 3  |
| Boarding and lodging . . . . .  | 4   | Lodging and store . . . . .      | 1  |
| Bath house . . . . .            | 1   | Lodging & restaurant . . . . .   | 2  |
| Brewery . . . . .               | 2   | Lodging house . . . . .          | 1  |
| Bakery and dwelling . . . . .   | 1   | Lithographers . . . . .          | 1  |
| Boiler shed . . . . .           | 1   | Light tower . . . . .            | 1  |
| Blacksmith . . . . .            | 1   | Locksmith . . . . .              | 1  |
| Boat house . . . . .            | 1   | Machinery . . . . .              | 1  |
| Boat builder . . . . .          | 2   | Machinist . . . . .              | 1  |
| Brass foundry . . . . .         | 1   | Machine works . . . . .          | 2  |
| Children's home . . . . .       | 1   | Milling machinery . . . . .      | 1  |
| Cooperage & wine stor. . . . .  | 1   | Manufacturers' agents . . . . .  | 1  |
| Cigar stand . . . . .           | 1   | Mattress factory . . . . .       | 2  |
| Carpenter shop . . . . .        | 2   | Merchandise store . . . . .      | 1  |
| Clothes furnishings . . . . .   | 1   | Office building . . . . .        | 1  |
| Chicken house . . . . .         | 1   | Offices . . . . .                | 8  |
| Car elevator works . . . . .    | 1   | Office coal room . . . . .       | 1  |
| Cracker bakery . . . . .        | 1   | Overall factory . . . . .        | 1  |
| Chinese & Jap. bazaar . . . . . | 1   | Oil and lead works . . . . .     | 1  |
| Cloak factory . . . . .         | 1   | Oil Works . . . . .              | 1  |
| Church . . . . .                | 1   | Oakum factory . . . . .          | 1  |
| Cemetery . . . . .              | 1   | Printing Office . . . . .        | 1  |
| Club rooms . . . . .            | 3   | Printers . . . . .               | 1  |
| Crockery and tinware . . . . .  | 1   | Pole on street . . . . .         | 1  |
| Candy store . . . . .           | 1   | Paint store . . . . .            | 2  |
| Dwellings . . . . .             | 221 | Paints and oils . . . . .        | 1  |
| Dry goods . . . . .             | 2   | Poultry dealer . . . . .         | 1  |
| Drug store . . . . .            | 1   | Pier room . . . . .              | 1  |
| Dwelling and stable . . . . .   | 1   | Photograph gallery . . . . .     | 1  |
| Dwg. & picture store . . . . .  | 1   | Photo engraving . . . . .        | 1  |
| Dwelling and laundry . . . . .  | 1   | Plumbing shop . . . . .          | 1  |
| Dressmaker . . . . .            | 1   | Plumbing and dwelling . . . . .  | 1  |
| Electric pole . . . . .         | 1   | Painters and whiteners . . . . . | 1  |
| Electric supplies . . . . .     | 1   | Packers . . . . .                | 1  |
| Electric light works . . . . .  | 1   | Pork store . . . . .             | 1  |
| Engine house . . . . .          | 1   | Planing mill . . . . .           | 2  |
| False alarms . . . . .          | 30  | Picture store . . . . .          | 1  |
| Foundry . . . . .               | 2   | Rooming house . . . . .          | 2  |
| Fruit canning . . . . .         | 1   | Rooms and offices . . . . .      | 1  |
| Fruit dryer . . . . .           | 2   | Roadside house, hotel . . . . .  | 1  |
| French laundry & dwg . . . . .  | 1   | Restaurant . . . . .             | 7  |
| Forest of gum trees . . . . .   | 1   | Runway . . . . .                 | 1  |
| Furnishing goods . . . . .      | 1   | Repackers & grinders . . . . .   | 1  |
| Furniture upholster . . . . .   | 1   | River steamer . . . . .          | 1  |
| Grocery . . . . .               | 3   | Store . . . . .                  | 1  |
| Grocery and dwelling . . . . .  | 2   | Store and dwelling . . . . .     | 3  |
| Store and lodgings . . . . .    | 2   | Steamship . . . . .              | 1  |

|                                  |    |                                 |   |
|----------------------------------|----|---------------------------------|---|
| Store room . . . . .             | 1  | Spice mill . . . . .            | 1 |
| Store fireworks . . . . .        | 1  | Skating rink . . . . .          | 1 |
| Storehouse . . . . .             | 1  | Second-hand furniture . . . . . | 1 |
| Storage, wood & coal . . . . .   | 1  | Sign wagon . . . . .            | 1 |
| Storage, furniture . . . . .     | 1  | Steamer . . . . .               | 1 |
| Storage, paints, drugs . . . . . | 1  | Tannery . . . . .               | 1 |
| Storage, hog feed . . . . .      | 1  | Tankhouse . . . . .             | 1 |
| Storage, oils . . . . .          | 1  | Theatre . . . . .               | 2 |
| Storage, wagons . . . . .        | 1  | Tailor shop . . . . .           | 3 |
| Street . . . . .                 | 1  | Tailors . . . . .               | 1 |
| Stable . . . . .                 | 12 | Tea store . . . . .             | 1 |
| Stable and dwellings . . . . .   | 1  | Telegraph office . . . . .      | 1 |
| Stable, storage of hay . . . . . | 1  | Unoccupied dwellings . . . . .  | 1 |
| Saloon . . . . .                 | 6  | Upholster shop . . . . .        | 1 |
| Saloon and dwelling . . . . .    | 2  | Vacant lot . . . . .            | 7 |
| Shoemaker . . . . .              | 2  | Wharf shed . . . . .            | 1 |
| Shoemaker and dwg . . . . .      | 1  | Wharf . . . . .                 | 2 |
| Sausage factory . . . . .        | 1  | Warehouse . . . . .             | 1 |
| Sheet iron works . . . . .       | 1  | Wood sawing . . . . .           | 2 |
| Shoe factory . . . . .           | 1  | Wood yard . . . . .             | 1 |
| Schoolhouse . . . . .            | 3  | Wood shed . . . . .             | 5 |
| Sawdust chute . . . . .          | 1  | Wood pile . . . . .             | 1 |
| Ship chandlers . . . . .         | 1  | Wines and liquors . . . . .     | 2 |
| Steel works . . . . .            | 1  | Wool pulling room . . . . .     | 1 |
| Suits and cloaks . . . . .       | 1  |                                 |   |

#### The Fire Underwriters Inspection Bureau.

The best evidence of the value of this San Francisco bureau—which is among the benefits conferred on policyholders by underwriters' organization—is supplied by the following table of preventable fires in the city. In 1883 the number was 41 per cent. of the whole. In 1885, when the Inspection Bureau was started, it was 29 per cent. of the whole. Every succeeding year reports a decrease in the percentage. Run your eagle eye over these figures:

| % of Preventable Fires. | % of Preventable Fires. |
|-------------------------|-------------------------|
| 1883 . . . . . 29       | 1892 . . . . . 8        |
| 1886 . . . . . 23       | 1893 . . . . . 7.9      |
| 1887 . . . . . 21       | 1894 . . . . . 7.3      |
| 1888 . . . . . 13       | 1895 . . . . . 7        |
| 1889 . . . . . 11       | 1896 . . . . . 7        |
| 1890 . . . . . 10       | 1897 . . . . . 7        |
| 1891 . . . . . 9        | 1898 . . . . . 6.8      |

In 1886 wooden ash barrels were found in 28 per cent. of buildings; in 1898 they were only 7 per cent. In 1886 stovepipe chimneys were found in 4 per cent. of buildings; in 1898 they were only 16-100 of 1 per cent.

The expense of maintaining the Inspection Bureau last year was only 408-1000 of 1 per cent. of the city premiums.

The directors of the Inspection Bureau are the same as those of the Fire Patrol, to-wit: Geo. W. Spencer, Wm. Macdonald, Jno. Scott Wilson (vice-president), L. L. Bromwell, V. C. Driffield, Rudolph Herold, Jr. (secretary and treasurer), Chas. A. Laton (president). F. H. Porter is chief inspector.

*The Old Insurance Company of North America.*

LOSSES PAID IN 107 YEARS NEARLY \$96,000,000—INCREASED BUSINESS ON THE PACIFIC COAST—MORE THAN \$10,000,000 ASSETS.

"Losses paid in 107 years. \$95,880,780!" What an attractive line for display! What more emphatic can be said, in formal phrase, in praise of any company? The great Insurance Company of North America is one hundred and seven years old and since 1792 has paid to claimants for fire and marine losses the grand total of \$95,880,780. It has distributed that money to policyholders all over the world.



*Independence Hall, Philadelphia.*

The Insurance Company of North America was founded on the 10th of December, 1792, in the same room where, sixteen years before, the representatives of the United Colonies declared independence of the mother country, and where the nation was founded. The Insurance Company of North America was born in Independence Hall, Philadelphia. We

print herewith a picture of this famous building.

The petition of the first board of directors to the legislature of Pennsylvania for a charter began thus: "To the Honorable the Representatives of the Freemen of the Commonwealth of Pennsylvania in General Assembly met. The petition of the Directors of the Insurance Company of North America, in behalf of the said Company, Most Respectfully Sheweth," etc. The language of the petitioners is stately, elaborate and quaint. They were "attached to the public welfare." They "humbly conceived" that "considerable benefits" would result from the organization, and adroitly referred to the frequent happening of losses "through the failure of individual underwriters." The petitioners prayed the aid of the representatives of freemen in the premises, knowing them ready "to advance the opulence, the ease, and the independence of the citizens."

These petitioners were wise men. They builded well. They were enterprising and full of confidence, and time has amply justified all. They founded a great and successful enterprise.

The totals in the annual statement, which is printed in itemized form elsewhere, are impressively large. The capital is \$3,000,000. The assets are \$10,206,489. The net surplus over all liabilities and capital is \$2,526,556. The surplus to policyholders is \$5,526,556. The premium receipts last year were nearly \$5,000,000, drawn from every city, town and hamlet in the United States, and from foreign lands.

The Pacific Coast department has been prosperous under the management of James D. Bailey. It is no secret that Mr. Bailey is the first manager who ever made money for the company in this field. He has increased its business, and he produced good results even in the rate-war period, as the reader will see by reference to our table of business by agencies.

Last year nearly \$50,000 was added to the fire premiums of this department, but the extraordinary loss in the burning of



New Westminster made a comparatively high loss ratio. Otherwise, the loss ratio was an average one.

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*Spontaneous Combustion.*

A clear case of this bugbear of insurance companies comes to our notice, and we have the documents to show for it in our possession in the shape of the debris of the fire and unburned portions of the insidious incendiary. It occurred in San Rafael, Cal., and in the dwelling of one of its most respected and careful citizens, who prides himself in keeping, and seeing kept, everything about the premises in more than the usual order. Everything must needs be as neat as wax, and that was what caused the trouble; for the dining-room floor must be kept polished, and wax and linseed oil and turpentine are needed in such endeavors.

The work of polishing the dining-room floor is done regularly, and has been done for years, by the same aged Scotch servant, who is neat and careful. In fact so careful to put away the ingredients and the polishing cloths in a snug corner in the hall closet, that finally the inevitable came to pass. The cloths, snugly wrapped, containing the proper chemical proportions this time, caused the fire in themselves, and the snugly fitting door to the cupboard extinguished it for lack of oxygen.

The center of the bunch of cloths is burned to a mass of charred material, extending down through the bundle to the floor and the partition, both of which were burned nearly through. An eighth of an inch more and there would have been plenty of oxygen and plenty of trouble, for two o'clock in the morning would not be a pleasant hour to be roused out of bed by an alarm of fire and to carry out an invalid wife.

A not unpleasant oily, smoky odor was noticed just before retiring, but was practically unthought of until two days later, when the snug little and almost air-tight closet was opened for other purposes, and the relics of the combustion were exposed.

Greasy overalls, oily waste, wool bags, rubbish of various kinds and masses of coal are known to ignite spontaneously; but just as carefully should the wooden receptacle for ashes, the paper cover for stove-pipe holes in chimneys, and especially the oily rags used in various ways in the household, should be carefully watched and guarded lest they turn upon and burn you.

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*Losses Incurred in California.*

The *Coast Review* prints this month a table of California premiums and losses incurred. This is the first time that the losses incurred in California have been reported. The total varies little from that of the losses paid—so little that the ratio of losses incurred is 52.1 per cent. while the ratio of losses paid is 53.5. The difference turns out to be so slight as to not justify the labor of compilation.

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*An Insurance Building is an Advertisement.*

There are various legitimate ways of advertising the good points of an insurance company, not the least valuable of which is a good office-building. Such an investment of a part of the company's funds is equivalent to a special pledge of fair dealing with policyholders. The visible, attachable property thus exhibited is an earnest of good faith and permanence. We all know, of course, that such evidence is not necessary, and that other forms of investment are even more available; but the visible building certainly appeals more strongly to the popular mind, and it may therefore be regarded, from the investment point of view, as an advertisement as well as a producer of income from rents. It produces and holds business by creating and maintaining confidence, and it therefore deserves to be credited with an additional income in some near degree equal to its value as an advertisement and business-getter.

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IN BINDING the COAST REVIEW send a copy for size and style, to the binder. Include the advertisements of one number, for they are good for reference purposes.

## Seven Years' Comparative San Francisco City Premiums.

| <i>Companies and Localities.</i>           | 1898<br>84 Com-<br>panies. | 1897<br>81 Com-<br>panies. | 1896<br>70 Com-<br>panies. | 1895<br>70 Com-<br>panies. | 1894<br>81 Com-<br>panies. | 1893<br>93 Com-<br>panies. | 1892<br>105 Com-<br>panies. |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
| <b>AMERICAN.</b>                           |                            |                            |                            |                            |                            |                            |                             |
| Firemans Fund, San Francisco . . . . .     | 85,854                     | \$60,459                   | \$ 49,457                  | \$ 73,312                  | \$ 66,952                  | \$ 74,662                  | \$ 72,946                   |
| Home Mutual, San Francisco . . . . .       | 17,652                     | 17,664                     | 16,918                     | 21,875                     | 21,363                     | 23,490                     | 35,224                      |
| Etna, Hartford . . . . .                   | 50,046                     | 33,855                     | 23,426                     | 37,932                     | 47,411                     | 53,145                     | 51,889                      |
| Agricultural, Watertown . . . . .          | 12,340                     | 3,616                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| American, New Jersey . . . . .             | 9,369                      | 6,242                      | 5,587                      | 6,514                      | 7,804                      | 8,685                      | 9,232                       |
| American Central, St. Louis . . . . .      | 13,925                     | 8,639                      | 5,317                      | 10,745                     | 17,883                     | 19,730                     | 21,688                      |
| American, Philadelphia . . . . .           | 23,915                     | 20,325                     | 17,187                     | 13,626                     | 15,801                     | 18,816                     | 19,795                      |
| American, Boston . . . . .                 | 10,802                     | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| American, New York . . . . .               | 5,341                      | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Assurance Co. of America, N. Y. . . . .    | 1,368                      | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Boston of Boston . . . . .                 | 1,426                      | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Connecticut, Hartford . . . . .            | 16,269                     | 14,042                     | 15,815                     | 13,965                     | 15,529                     | 17,353                     | 18,637                      |
| Continental, New York . . . . .            | 23,282                     | 15,333                     | 17,725                     | 20,715                     | 22,831                     | 13,245                     | 9,748                       |
| Commercial Union, New York . . . . .       | 1,332                      | 1,599                      | 884                        | .....                      | .....                      | .....                      | .....                       |
| Fire Association, Philadelphia . . . . .   | 17,057                     | 8,702                      | 18,018                     | 25,615                     | 16,731                     | 15,987                     | 11,483                      |
| Franklin, Philadelphia . . . . .           | 14,480                     | 10,021                     | 8,498                      | 8,036                      | 10,413                     | 12,643                     | 7,516                       |
| German-American, New York . . . . .        | 43,246                     | 34,805                     | 27,393                     | 30,168                     | 41,426                     | 35,198                     | 31,400                      |
| Greenwich, New York . . . . .              | 13,407                     | 2,928                      | 5,995                      | 5,949                      | 7,422                      | 8,188                      | 6,717                       |
| Hanover, New York . . . . .                | 27,865                     | 20,984                     | 18,653                     | 22,915                     | 39,308                     | .....                      | .....                       |
| Hartford, Connecticut . . . . .            | 67,569                     | 36,780                     | 30,652                     | 33,446                     | 51,296                     | 50,104                     | 46,363                      |
| Home, New York . . . . .                   | 36,966                     | 15,943                     | 22,318                     | 35,918                     | 16,862                     | 13,952                     | 9,460                       |
| Ins. Co. North America, Phila . . . . .    | 18,139                     | 12,936                     | 14,285                     | 13,465                     | 14,305                     | 18,390                     | 17,312                      |
| Ins. Co. State of Penn., Phila. . . . .    | 2,057                      | 2,185                      | 2,164                      | 2,805                      | 2,232                      | 3,671                      | 6,227                       |
| Manhattan Fire, New York . . . . .         | .....                      | 10,031                     | 2,157                      | .....                      | .....                      | .....                      | .....                       |
| Madgeburg, New York . . . . .              | 802                        | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Mercantile, Boston . . . . .               | 7,031                      | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Merchants of New Jersey . . . . .          | 19,651                     | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Milwaukee Mechanics, Wisconsin . . . . .   | 36,365                     | 5,399                      | 8,083                      | 12,714                     | 13,400                     | .....                      | .....                       |
| National, Hartford . . . . .               | 27,308                     | 12,854                     | 13,919                     | 18,940                     | 20,319                     | 22,318                     | 16,544                      |
| National Standard, New York . . . . .      | 826                        | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Niagara, New York . . . . .                | 16,320                     | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Northwestern National, Milwaukee . . . . . | 33,887                     | 24,474                     | .....                      | .....                      | 13,465                     | 8,480                      | 10,676                      |
| Norwalk, Connecticut . . . . .             | 6,943                      | 4,106                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Orient, Hartford . . . . .                 | 5,803                      | 6,073                      | 6,127                      | 5,965                      | 9,534                      | 7,032                      | 14,518                      |
| Pennsylvania, Philadelphia . . . . .       | 21,219                     | 17,951                     | 14,795                     | 13,416                     | 17,496                     | 19,381                     | 17,591                      |
| **Phoenix, Brooklyn . . . . .              | .....                      | .....                      | 11,773                     | 22,514                     | 35,339                     | 39,660                     | 40,266                      |
| Phoenix, Hartford . . . . .                | 23,173                     | 15,943                     | 22,318                     | 35,918                     | 16,862                     | 13,952                     | 9,460                       |
| Providence-Washington, Rhode Isl. . . . .  | 7,310                      | 5,644                      | 5,276                      | 5,539                      | 5,778                      | 4,833                      | 6,240                       |
| Queen, New York . . . . .                  | 25,865                     | 24,788                     | 28,865                     | 24,497                     | 37,423                     | 40,945                     | 44,488                      |
| Rhode Island Underwriters, R. I. . . . .   | 3,333                      | 3,043                      | 3,798                      | 4,417                      | 2,594                      | 3,647                      | 3,431                       |
| Springfield, Massachusetts . . . . .       | 18,273                     | 11,798                     | 9,877                      | 17,034                     | 16,228                     | 16,718                     | 28,421                      |
| St. Paul, Minnesota . . . . .              | 10,934                     | 7,497                      | 4,995                      | 2,441                      | 8,034                      | 8,505                      | 8,212                       |
| Traders, Illinois . . . . .                | 4,900                      | 5,287                      | 2,267                      | .....                      | 14,103                     | 15,990                     | 7,998                       |
| Tentonia, New Orleans . . . . .            | 11,982                     | 6,280                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Thuringia-American, New York . . . . .     | 3,359                      | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |
| Union, Pennsylvania . . . . .              | 4,810                      | 5,124                      | 1,923                      | .....                      | 1,395                      | 4,745                      | 5,242                       |
| United States, New York . . . . .          | 1,084                      | 768                        | .....                      | .....                      | 6,425                      | 5,080                      | 3,396                       |
| Westchester, New York . . . . .            | 20,991                     | 21,261                     | 9,783                      | 18,936                     | 21,129                     | 13,551                     | 16,465                      |
| Williamsburg City, New York . . . . .      | 12,794                     | 5,373                      | 4,627                      | 4,499                      | 3,681                      | 7,548                      | 9,973                       |
| Total American Companies . . . . .         | \$838,730                  | \$ 548,566                 | \$452,952                  | \$ 590,406                 | \$ 823,722                 | \$ 933,515                 | \$1,053,655                 |
| <b>FOREIGN.</b>                            |                            |                            |                            |                            |                            |                            |                             |
| Aachen & Munich, Germany . . . . .         | 49,129                     | \$ 41,156                  | \$43,811                   | \$ 35,066                  | \$ 38,003                  | \$ 22,028                  | .....                       |
| Alliance, London . . . . .                 | 50,925                     | 34,044                     | 17,746                     | 44,936                     | 57,666                     | 49,243                     | \$ 72,887                   |
| Atlas, London . . . . .                    | 43,329                     | 25,900                     | 18,751                     | 29,287                     | 47,190                     | 20,467                     | 22,123                      |
| Baloise, Switzerland . . . . .             | 7,964                      | 5,380                      | 4,302                      | 4,401                      | 10,751                     | 10,283                     | 4,851                       |
| British-America, Toronto . . . . .         | 16,818                     | 11,307                     | 6,731                      | 6,569                      | 11,655                     | 10,666                     | 11,249                      |
| Caledonian, Edinburgh . . . . .            | 19,161                     | 15,051                     | 15,880                     | 20,552                     | 24,439                     | 23,907                     | 21,317                      |
| Commercial Union . . . . .                 | 52,628                     | 44,934                     | 39,543                     | 46,955                     | 59,404                     | 64,824                     | 58,349                      |
| Hamburg-Bremen . . . . .                   | 81,821                     | 53,750                     | 42,261                     | 58,592                     | 62,021                     | 60,931                     | 59,129                      |
| Helvetia Swiss . . . . .                   | 28,668                     | 22,663                     | 17,606                     | 22,635                     | 48,723                     | 58,316                     | 52,502                      |
| Imperial . . . . .                         | 46,462                     | 33,679                     | 14,338                     | 24,790                     | 23,838                     | 28,205                     | 32,588                      |
| Lancashire . . . . .                       | 63,016                     | 38,397                     | 34,225                     | 44,479                     | 42,222                     | 45,584                     | 41,681                      |
| Law Union & Crown . . . . .                | 12,878                     | .....                      | .....                      | .....                      | .....                      | .....                      | .....                       |

## Seven Years' Comparative San Francisco City Premiums.

| FOREIGN COMPANIES—CONTINUED. | 1898        | 1897        | 1896        | 1895        | 1894        | 1893        | 1892        |
|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Lion                         | \$ 22,805   | \$ 20,038   | \$ 12,929   | \$ 18,444   | \$ 19,527   | \$ 25,813   | \$ 29,087   |
| Liverpool & London & Globe   | 71,922      | 52,975      | 41,352      | 49,827      | 95,559      | 99,580      | 85,857      |
| London and Northern          | 64,553      | 31,311      | 39,766      | 37,696      | 48,938      | 50,874      | 41,448      |
| London & Lancashire          | 144,105     | 84,621      | 65,674      | 92,669      | 125,828     | 131,889     | 134,456     |
| Magdeburg                    | 40,822      | 34,469      | 27,662      | 31,967      | 43,266      | 12,238      | 11,181      |
| Manchester                   | 31,256      | 20,470      | 20,102      | 26,157      | 32,447      | 31,863      | 28,411      |
| New Zealand                  | 21,244      | 20,666      | 18,668      | 40,654      | 49,050      | 43,906      | 41,411      |
| North British & Mercantile   | 43,013      | 28,813      | 21,689      | 24,116      | 45,470      | 46,235      | 39,984      |
| North German                 | 68,144      | 41,551      | 33,248      | 44,694      | 66,237      | 66,380      | 61,467      |
| Norwich Union                | 43,987      | 20,647      | 17,677      | 31,058      | 24,660      | 24,055      | 28,845      |
| Palatine, Manchester         | 43,416      | 36,186      | 25,458      | 38,619      | 88,936      | 53,886      | 43,988      |
| Phoenix, London              | 53,724      | 32,400      | 26,425      | 35,316      | 47,368      | 41,386      | 35,369      |
| Prussian National, Germany   | 25,666      | 22,658      | 11,257      | 25,538      | 57,498      | 49,295      | 36,840      |
| Royal, Liverpool             | 69,805      | 47,345      | 46,868      | 31,058      | 24,660      | 24,055      | 28,844      |
| Royal Exchange, London       | 81,578      | 46,700      | 36,149      | 55,442      | 78,880      | 84,185      | 61,030      |
| Scottish Union & National    | 39,802      | 20,273      | 12,932      | 10,605      | 26,742      | 35,978      | 39,269      |
| Sun, London                  | 30,993      | 25,425      | 22,533      | 31,287      | 41,227      | 43,810      | 35,039      |
| Svea, Sweden                 | 23,902      | 18,943      | 15,760      | 13,726      | 12,087      | 11,172      | 21,273      |
| Thuringia                    | 101,580     | 59,102      | 10,117      |             |             |             |             |
| Transatlantic, Hamburg       | 59,990      | 26,440      | 28,793      | 40,970      | 51,952      | 51,968      | 44,611      |
| Union, London                | 36,094      | 20,070      | 14,470      | 20,650      | 33,437      | 35,884      | 21,031      |
| Western, Toronto             | 19,587      | 14,298      | 10,648      | 8,759       | 15,540      | 14,332      | 20,043      |
| Total Foreign Companies      | \$1,592,867 | \$1,054,788 | \$ 826,371  | \$1,053,514 | \$1,495,971 | \$1,502,966 | \$1,394,993 |
| Grand Total                  | \$2,431,597 | \$1,603,354 | \$1,279,323 | \$1,643,920 | \$2,319,693 | \$2,436,481 | \$2,448,648 |

‡Withdrawn. \*Five months of 1896.

## California and Coast Monthly Fire Insurance Losses.

| Month            | 1898        | 1897        | 1896        |
|------------------|-------------|-------------|-------------|
| January          | \$ 300,012  | \$ 126,887  | \$ 110,649  |
| February         | 145,896     | 180,984     | 170,316     |
| March            | 254,233     | 335,818     | 171,648     |
| First quarter    | \$ 700,131  | \$ 643,689  | \$ 452,613  |
| April            | 264,228     | 120,452     | 174,644     |
| May              | 360,420     | 268,513     | 304,151     |
| June             | 238,514     | 271,717     | 231,409     |
| Second quarter   | \$ 863,162  | \$ 660,682  | \$ 746,204  |
| First six months | \$1,563,293 | \$1,304,371 | \$1,198,617 |
| July             | 368,891     | 271,317     | 346,253     |
| August           | 553,982     | 209,166     | 241,133     |
| September        | 279,038     | 340,713     | 211,310     |
| Third quarter    | \$1,201,911 | \$ 821,196  | \$ 798,696  |
| October          | 224,906     | 170,114     | 253,459     |
| November         | 316,103     | 146,903     | 130,922     |
| December         | 256,490     | 176,823     | 199,623     |
| Fourth quarter   | \$ 797,499  | \$ 493,850  | \$ 584,004  |
| Last six months  | 1,999,400   | 1,315,046   | 1,382,700   |
| TOTAL of year    | 3,562,693   | 2,619,417   | 2,581,517   |

| Month          | 1898        | 1897        | 1896        |
|----------------|-------------|-------------|-------------|
| January        | \$ 483,292  | \$ 218,871  | \$ 230,220  |
| February       | 226,201     | 358,603     | 276,403     |
| March          | 374,338     | 429,490     | 356,554     |
| First quarter  | \$1,083,831 | \$1,006,944 | \$ 863,177  |
| April          | 439,286     | 196,917     | 365,936     |
| May            | 516,901     | 340,911     | 385,446     |
| June           | 530,881     | 407,120     | 406,854     |
| Second quarter | \$1,477,068 | \$ 944,948  | \$1,158,236 |

| Month            | 1898        | 1897        | 1896        |
|------------------|-------------|-------------|-------------|
| First six months | 2,560,899   | 1,951,842   | 2,021,413   |
| July             | 572,183     | 439,113     | 619,166     |
| August           | 717,538     | 385,921     | 403,357     |
| September        | 724,698     | 543,050     | 339,267     |
| Third quarter    | \$2,014,419 | \$1,368,084 | \$1,361,790 |
| October          | 457,882     | 321,881     | 427,604     |
| November         | 400,825     | 273,069     | 263,925     |
| December         | 382,006     | 273,453     | 283,031     |
| Fourth quarter   | \$1,240,713 | \$ 868,403  | \$ 974,560  |
| Last six months  | 3,255,132   | 2,236,487   | 2,336,350   |
| TOTAL of year    | 5,816,031   | 4,188,329   | 4,357,763   |

## Over Seventy Millions of Assets.

The North British & Mercantile now has \$70,325,675 assets. The yearly income of the fire department exceeds \$7,500,000.

## Growing Grain Business.

A very considerable amount of premiums has for many years been derived from the insurance of growing grain on this Coast, principally in California; but the dry season of 1898 cut the income from this source down to nothing. With a normal season, this class of business would have increased the premium receipts of a number of offices to a marked degree. As the growing grain business has generally been profitable, the loss percentage would probably have been correspondingly lowered.

## January Fires.

## WASHINGTON.

26. (Dec.) Lewis co., fr dwg:  
Imperial . . . . . \$1,376
6. Spokane, dwg & conts & barn:  
Scottish Union . . . . . \$1,068  
Ætna . . . . . 1,500
7. Spokane, hhd furni:  
Fireman's Fund . . . . . \$1,000
7. Spokane, dwgs:  
Atlas . . . . . \$576
24. Stanwood, baled hay in warehouse:  
Manchester . . . . . \$1,146  
Fireman's Fund . . . . . 1,000
15. Seattle, fr dwg:  
National, Hartford . . . \$500
23. Teuino, store & gen'l mdse:  
Springfield . . . . . \$1,419  
National, Hartford . . . 1,892  
Whatecom co., shingle mill:  
North British & Mercan. \$615
- Losses under \$500 . . . \$5,377  
Total Washington . \$17,469

## OREGON.

26. Acme, saw mill:  
Norwich Union . . . . . \$1,000
28. Douglas co., fr dwg & conts:  
Pennsylvania . . . . . \$600
3. La Grande, stk gen'l mdse:  
Caledonian . . . . . \$734
27. Lane co., fr saw mill and machinery:  
Phoenix, Hartford . . . \$900
18. Portland, stk mdse in fr bldg:  
Phoenix, Hartford . . . \$1,000
16. Portland, stock boots and shoes:  
Atlas . . . . . \$550  
Sun . . . . . 550
10. Portland, br bldg and stock hardware:  
Union, London . . . . . \$ 656  
American, Pa. . . . . 973  
London Assurance . . . 946  
Auchen & Munich . . . 630  
Commercial Union . . . 1,313
10. Portland, dwg and conts:  
Orient . . . . . \$900
17. Portland, stock:  
Phoenix, London . . . . \$500
19. Portland, dwg:  
Hamburg-Bremen . . . \$1,800
13. Washington co., fr dwg:  
Sun . . . . . \$733
- Losses under \$500 . . . \$4,984  
Total Oregon . . . \$18,769

## MONTANA.

18. Anaconda, br bldg:  
Scottish Union . . . . . \$546
16. Belt, fr dwg & saloon conts:  
Fire Association . . . . \$500  
Phoenix, Hartford . . . . 800  
Big Elk, bldg & conts:  
Fireman's Fund . . . . . \$1,000
26. Cokedale, fr bldgs & conts:  
Thuringia . . . . . \$1,300
2. Granite co., mining plant:  
Sun . . . . . \$2,500
7. Helena, fr dwg & barn:  
Royal . . . . . \$1,800  
Hartford Fire . . . . . 3,500
5. Sheridan, fr saloon & conts:  
American Central . . . . \$600
- Losses under \$500 . . . \$5,870  
Total Montana . . . \$18,416

## IDAHO.

11. Genesee, grain in warehouse:  
Home Mutual . . . . . \$1,534  
Caledonian . . . . . 500  
American, N. J. . . . . 500  
Manchester . . . . . 1,000  
American, N. Y. . . . . 1,000  
London & Lancashire . . 858  
Merchants . . . . . 1,000  
British America . . . . 500  
Royal . . . . . 1,375  
Hartford Fire . . . . . 1,534  
American Central . . . . 752
- Total . . . . . \$10,553
7. Lewistown, fr dwg and conts:  
Manchester . . . . . \$640
- Losses under \$500 . . . \$2,517  
Total Idaho . . . . \$13,710

## COLORADO.

12. (Dec.) Denver, br bldg:  
Sun . . . . . \$1,137
21. Denver, furni in dwg:  
Helvetia . . . . . \$623
22. Denver, fr bldgs:  
Lion . . . . . \$1,400
22. La Plata, bldg & conts:  
North German . . . . . \$1,100
22. Evergreen, stock gen'l mdse:  
National, Hartford . . . \$1,787
12. Ouray co., fr dwg and conts:  
Alliance . . . . . \$2,600
- Losses under \$500 . . . \$3,176  
Total Colorado . . . \$11,823

## UTAH.

- Salt Lake City, fr bldgs and gen'l mdse:  
Hartford Fire . . . . . \$ 750  
Philadelphia Underwrit. 3,666
26. Salt Lake City, fr paint works  
Svea . . . . . \$1,000

20. Salt Lake City, furni:  
Milwaukee Mechanics . \$500
20. Upper Bingham, stock & fix:  
Sun . . . . . \$1,000
- Losses under \$500 . . . \$2,267  
Total Utah . . . . . \$9,183

## WYOMING.

4. Diamondville, store bldg and contents:  
Fire Association . . . . \$1,250
- Kenserrer, clothing store and contents:  
Manchester . . . . . \$750
- Losses under \$500 . . . \$341  
Total Wyoming . . . \$2,341

## ARIZONA.

1. Congress, saloon and store bldg:  
Norwich Union . . . . \$1,265
7. St. John, dwg and contents:  
Fireman's Fund . . . . \$809
- Losses under \$500 . . . \$422  
Total Arizona . . . \$ 2,396

## NEW MEXICO.

- Los Vegas Hot Springs, bldg and dwg:  
Fireman's Fund . . . . \$500
- Losses under \$500 . . . \$834  
Total New Mexico . . \$1,334

## NEVADA.

- Losses under \$500 . . . \$84

## HAWAII.

- Losses under \$500 . . . \$16

## BRITISH COLUMBIA.

- Losses under \$500 . . . \$119  
Total Outside Territory . \$95,660

## CALIFORNIA.

1. Alameda, clubhouse:  
Home . . . . . \$771
2. Alameda, bldg and conts:  
Fireman's Fund . . . . \$750  
Sun . . . . . 750
- (Dec.) Alameda co., barn:  
Home Mutual . . . . . \$700
19. Alturas, br and fr Hotel:  
Queen . . . . . \$1,500
26. Amador co., fr dwg and conts:  
Royal Exchange . . . . \$550
- Auburn, conts of dwg:  
Ætna . . . . . \$3,000
5. Auburn, fr dwg and conts:  
Phoenix, Hartford . . . \$943
18. Berenda, fr hotel:  
American, Pa. . . . . \$750  
Svea . . . . . 750

|  |          |
|--|----------|
| 15. Contra Costa co., dwg and contents:      |          |
| Ins. Co. North America                       | \$1,150  |
| Blue Lakes, dwg:                             |          |
| Home Mutual                                  | \$500    |
| 15. Eureka, stock of paints in fr bldg:      |          |
| Palatlue                                     | \$1,500  |
| 13. Elk Grove, fr hotel & conts:             |          |
| Liv. & Lon. & Globe                          | \$580    |
| 26. (Dec.) Fresno, stock:                    |          |
| Fireman's Fund                               | \$1,943  |
| Humbolt co., fr dwg & conts:                 |          |
| Pennsylvania                                 | \$750    |
| 4. Humbolt co., dwg and conts:               |          |
| Fireman's Fund                               | \$1,280  |
| 25. Kingsburg, warehouse, grain and raisins: |          |
| Sun  | \$1,800  |
| Fireman's Fund                               | 1,000    |
| Royal  | 1,067    |
| Merchants                                    | 3,500    |
| Helvetia                                     | 800      |
| Liv. & Lon. & Globe                          | 3,000    |
| American, N. J.                              | 533      |
| Manchester                                   | 800      |
| Caledonian                                   | 800      |
| Total  | \$13,300 |
| 1. Los Angeles, br bldg:                     |          |
| London & Lancashire                          | \$687    |
| 24. Los Angeles, stable and conts:           |          |
| Northern                                     | \$800    |
| 7. Los Angeles, fr dwg:                      |          |
| New Zealand                                  | \$1,556  |
| 6. Los Angeles, hhd furni:                   |          |
| Home Mutual                                  | \$1,000  |
| 2. Los Angeles, fr dwg:                      |          |
| Caledonian                                   | \$1,222  |
| 3. Los Angeles, furni:                       |          |
| Milwaukee Mechanics                          | \$1,000  |
| 9. La Port, dwg and contents:                |          |
| Fireman's Fund                               | \$1,000  |
| 5. Los Gatos, fr dwg:                        |          |
| Milwaukee Mechanics                          | \$940    |
| 19. Modesto, hhd furni and out-bldgs:        |          |
| New Zealand                                  | \$1,410  |
| 18. Modesto, fr dwg, windmill and tank:      |          |
| Manchester                                   | \$538    |
| 5. Monrovia, fr dwg & contents:              |          |
| Commercial Union                             | \$1,500  |
| Monticella, fr dwg and barn:                 |          |
| Pennsylvania                                 | \$700    |
| 26. Napa, fr dwg:                            |          |
| Milwaukee Mechanics                          | \$725    |
| 1. Nevada City, fr dwg conts:                |          |
| Scottish Union                               | \$838    |

|   |           |
|---|-----------|
| Placerville, conts laundry:                       |           |
| Pennsylvania                                      | \$1,000   |
| 25. Pasadena, dwg:                                |           |
| London  | \$2,000   |
| Connecticut                                       | 1,500     |
| 2. Pasadena, hhd furni:                           |           |
| Hanover   | \$1,000   |
| Pomona, fr dwg:                                   |           |
| Pennsylvania                                      | \$750     |
| 26. Red Bluff, electric light plant and building: |           |
| Norwich Union                                     | \$1,000   |
| Fire Association                                  | 1,000     |
| Rucker, fr dwg and conts:                         |           |
| Pennsylvania                                      | \$600     |
| Stanislaus co., school bldg and conts:            |           |
| Pennsylvania                                      | \$500     |
| 28. (Dec.) San Jose, fr bldgs:                    |           |
| Thuringia   | \$1,050   |
| 6. San Jose, dwg and store:                       |           |
| Magdeburg   | \$533     |
| 20. San Jose, fr dwg and conts:                   |           |
| Royal Exchange                                    | \$1,000   |
| 31. San Jose, bldg:                               |           |
| North German                                      | \$1,500   |
| San Jose, dwg and conts:                          |           |
| Etna  | \$596     |
| 30. San Luis Obispo, dwg and conts:               |           |
| London  | \$603     |
| 6. Santa Rosa, livery stable, hay and feed:       |           |
| Imperial  | \$600     |
| Aachen & Munich                                   | 804       |
| Thuringia   | 1,072     |
| 4. Sacramento, dwg:                               |           |
| Home Mutual                                       | \$700     |
| 25. Sacramento, fr saloon and conts:              |           |
| Phoenix, London                                   | \$944     |
| 21. Salinas, dwg:                                 |           |
| Home Mutual                                       | \$1,009   |
| Franklin  | 941       |
| 18. Santa Barbara, house:                         |           |
| Magdeburg   | \$742     |
| 30. San Bernardino, fr dwg and conts:             |           |
| Phoenix, Hartford                                 | \$500     |
| 10. Yreka, dwg:                                   |           |
| Hamburg-Bremen                                    | \$1,329   |
| 31. Woodland, fr dwg:                             |           |
| German-American                                   | \$1,500   |
| 4. Willows, fr dwg and conts:                     |           |
| Manchester  | \$1,134   |
| Losses under \$500                                | \$33,153  |
| Total California, S. F. ex                        | \$104,448 |

SAN FRANCISCO.

|  |           |
|--|-----------|
| 1. Brick building:                       |           |
| Franklin                                 | \$1,500   |
| 1. Stock:                                |           |
| Fire Association                         | \$4,184   |
| Milwaukee Mechanics                      | 890       |
| 24. Dwelling:                            |           |
| Home Mutual                              | \$1,000   |
| 26. Building, box factory and machinery: |           |
| Imperial                                 | \$1,500   |
| Philadelphia Underwrit                   | 1,000     |
| Fire Association                         | 1,000     |
| Merchants                                | 1,000     |
| Agricultural                             | 500       |
| Home                                     | 2,000     |
| Transatlantic                            | 500       |
| Niagara                                  | 1,000     |
| Lion                                     | 930       |
| Franklin                                 | 700       |
| Total                                    | \$10,130  |
| 16. Stock gas fixtures:                  |           |
| London                                   | \$795     |
| 14. Frame dwelling and conts:            |           |
| Fireman's Fund                           | \$1,000   |
| Liv. & Lon. & Globe                      | 750       |
| Hartford Fire                            | 1,200     |
| 8. Stock clothing in brick building:     |           |
| Liv. & Lon. & Globe                      | \$2,160   |
| 1. Stock and machinery:                  |           |
| Sun                                      | \$2,056   |
| 20. Frame hotel building:                |           |
| Transatlantic                            | \$1,500   |
| Buildings:                               |           |
| Westchester                              | \$1,958   |
| 26. Lumber and frame barn:               |           |
| Prussian National                        | \$1,400   |
| 1. Cal. Metal Co.                        |           |
| Union, London                            | \$2,092   |
| 8. Stock clothing:                       |           |
| National, Hartford                       | \$675     |
| Losses under \$500                       | \$12,216  |
| Total San Francisco                      | \$54,604  |
| Total California                         | \$159,052 |
| Total Pacific Coast                      | \$254,715 |
| Losses by Companies.                     |           |
| Aachen & Munich                          | \$3,769   |
| Etna                                     | 6,072     |
| Agricultural                             | 553       |
| Alliance                                 | 2,920     |
| American, N. J.                          | 1,205     |
| American, N. Y.                          | 1,624     |
| American, Pa.                            | 2,753     |
| American Central                         | 1,967     |
| Atlas                                    | 3,643     |
| Baloise                                  | 2         |

|                              |        |                               |       |                                 |           |
|------------------------------|--------|-------------------------------|-------|---------------------------------|-----------|
| British America . . . . .    | 654    | London & Lancashire . . .     | 2,709 | Queen . . . . .                 | 1,865     |
| Caledonian . . . . .         | 3,945  | London . . . . .              | 5,170 | Royal Exchange . . . . .        | 2,241     |
| Commercial Union . . . . .   | 3,626  | Magdeburg . . . . .           | 1,687 | Royal . . . . .                 | 5,133     |
| Connecticut . . . . .        | 2,931  | Manchester . . . . .          | 7,346 | Scottish Union & National . . . | 3,258     |
| Fire Association . . . . .   | 8,949  | Merchants . . . . .           | 6,395 | Springfield . . . . .           | 1,829     |
| Fireman's Fund . . . . .     | 14,433 | Milwaukee-Mechanics . . .     | 5,143 | St. Paul . . . . .              | 424       |
| Franklin . . . . .           | 3,441  | National, Hartford . . . . .  | 5,974 | Sun, London . . . . .           | 11,863    |
| German Alliance . . . . .    | 5      | New Zealand . . . . .         | 4,293 | Svea . . . . .                  | 2,873     |
| German-American . . . . .    | 2,951  | New York Underwriters . . .   | 328   | Teutonia . . . . .              | 46        |
| Greenwich . . . . .          | 78     | Niagara . . . . .             | 1,000 | Traders . . . . .               | ..        |
| Hamburg-Bremen . . . . .     | 3,456  | Northern . . . . .            | 1,078 | Transatlantic . . . . .         | 3,529     |
| Hanover . . . . .            | 1,552  | North German . . . . .        | 3,138 | Thuringia American . . . . .    | 446       |
| Hartford . . . . .           | 6,984  | North British & Mercan. . . . | 1,955 | Thuringia . . . . .             | 6,644     |
| Helvetia . . . . .           | 1,503  | Norwich Union . . . . .       | 4,065 | Union, London . . . . .         | 3,283     |
| Home, N. Y. . . . .          | 3,642  | Orient . . . . .              | 1,115 | Union, Pa. . . . .              | 66        |
| Home Mutual . . . . .        | 8,449  | Palatine . . . . .            | 2,508 | United States . . . . .         | 850       |
| Imperial . . . . .           | 3,714  | Pennsylvania . . . . .        | 5,934 | Williamsburg City . . . . .     | 351       |
| Ins. Co. North America . . . | 1,942  | Philadelphia Underwriters . . | 4,968 | Westchester . . . . .           | 2,875     |
| Lancashire . . . . .         | 633    | Phoenix, Hartford . . . . .   | 6,069 | Western . . . . .               | 734       |
| Law Union & Crown . . . . .  | 100    | Phoenix, London . . . . .     | 2,663 |                                 |           |
| Lion . . . . .               | 2,578  | Providence-Washington . . . . | 456   | Total . . . . .                 | \$254,715 |
| Liverpool & Lon. & Globe . . | 8,109  | Prussian National . . . . .   | 2,008 |                                 |           |

#### *An Indiana Farmers' Mutual.*

"Said assessments are unjust and exorbitant, and we hereby pledge ourselves to resist the payment of the assessments on our several respective premium notes."

Such is the declaration of a number of unhappy policyholders of the Indiana Farmers' Insurance Company of Bedford—one of the kind approved by the governor of the state. The farmers insured in the mutual and gave their notes, partly because the governor urged them to support the mutuals and partly because they believed in keeping their money "at home." Now they are trying to avoid the payment of their neighbors' losses.

Beware of mutual fire insurance.

#### *Underwriters' Fire Patrol Memorial.*

The directors of the Underwriters' Fire Patrol presented the family of the late Publisher Edwards with a beautifully engrossed copy of the memorial resolution, as drawn up by the committee and approved by a unanimous vote at the recent annual meeting of the Patrol. Arthur E. Magill (chairman) and Rudolph Herold, Jr., composed the memorial committee. The memorial is bound in morocco and tied with black ribbon. The penwork is by Fred Butler. The signatures of President Laton and Secretary Herold of the Patrol are attached.

#### *Effects of Cold Weather.*

In Chicago last week, with the thermometer indicating from 21 to 30 degrees below zero, the frost penetrated to the water mains, and

in several parts of the big city there was a scarcity of water. A small western city was burned to the ground, the water mains being all frozen. This additional hazard in fire underwriting does not exist along the Pacific coast.

#### *The Orient Agency.*

The general agency of the Orient of Hartford has been placed with Frank W. Dickson of the Pacific department and with Edward Hall of the Northwest department of the Royal Exchange Assurance.

#### *Embezzlements in 1898.*

The Fidelity & Casualty has compiled the following summary of embezzlements in the United States:

|                                  |                |
|----------------------------------|----------------|
| Federal and State . . . . .      | \$3,766,299.00 |
| Municipal . . . . .              | 472,671.00     |
| Transportation companies . . .   | 348,723.00     |
| Benevolent associations . . . .  | 79,308.00      |
| Savings & building & loan ass'ns | 469,203.00     |
| Insurance companies . . . . .    | 111,120.00     |
| Banks . . . . .                  | 1,441,325.00   |
| Court trusts . . . . .           | 670,398.00     |
| Commercial corporations & firms  | 1,558,679.00   |
| Miscellaneous . . . . .          | 318,625.00     |
| Total . . . . .                  | \$9,236,351.00 |

ABROAD there were some notable fires in 1898. In Germany, a \$700,000 loss on a leather factory; in Mexico, a \$300,000 ware-house fire; in Switzerland, \$800,000 on an electric light station; in France, \$1,500,000, and \$400,000; Montreal, \$700,000; New Westminster, \$1,500,000.

*Casualty Notes.*

THE Preferred Accident has declared a stock dividend of \$100,000, increasing its capital to \$200,000.

THE capital stock of the U. S. Fidelity (represented by the J. D. Maxwell Co.) has been increased to \$1,500,000.

THE Central of Pittsburg, which is expected West some day, reports \$122,356 premium income last year, a gain of nearly \$40,000. Handsome gains were also made in assets and surplus, after paying \$10,000 in dividends.

DISCOLORATION of the arm satisfies the provision of an accident policy that there be a visible mark on the body, according to the New Hampshire supreme court. This is rather hard on the accident company, since such discoloration can be produced by allowing the arm to remain awhile over the back of a chair.

THE Interstate Casualty of New York has reinsured with the Pacific Mutual Life of San Francisco and will retire. The stock will be refunded after claims have been paid. The Interstate began business in 1893, with a capital of \$150,000, since reduced to \$100,000. Its secretary, E. F. Holmes, will manage the Eastern department of the Pacific Mutual.

THE secretary of an Eastern accident company says southrons are not as good risks as northrons, because they require longer time to recuperate. In other words, men are more indolent south of the Ohio. We have heard no such complaint of Californians. Indeed, the only complaint is that in the warmer sections of "the interior," men will not insure against accidents.

THE president of the Travelers, at a recent conference meeting of liability underwriters, charged the London Guarantee with offering a 20 per cent. rebate to a match company. To hold this business the Travelers bought a big lot of matches. The spectacle of this company engaged in peddling matches may add to the gaiety of nations, but does not inspire respect for its business methods.

HERE is a hint of the reason for cut rates in liability insurance. From the *Monthly Bulletin*: "Deferred losses are the bane of the liability business. Most people who borrow money would borrow freely if they had to pay uponly at the end of five or six years. Premium received is money borrowed. It is borrowed against the day of judgment. And when judgment day comes everybody will be interested

to see who are the dutiful little lambs and who those bad, bad goats." Meantime the middleman pockets his little old commish.

*The Fidelity & Casualty Gains.*

Since June 30 the Fidelity & Casualty has added about \$157,000 to its assets and increased its surplus some \$24,000. The figures for January 1 are—

Assets . . . . . \$3,291,592

Surplus . . . . . 862,219

During the past year the gains were large. The assets advance \$324,000 and the surplus gained over \$102,000.

The Fidelity & Casualty is a growing and prosperous company. It grows, not because it is a big company, but because it treats its policyholders liberally. Here on the Coast it does a large business under the management of S. C. Pardee.

*Masonic Accident Insurance.*

THE *Daily Guard* of Eugene, Or., of January 12, contains the following:

A Light Producer.—The Masonic Fraternal Accident Association of Westfield, Mass., in which a number of Masons of this locality took policies from a traveling agent several months since, is a good thing, for the company, if J. M. Sloan's experience with them is a sample of the way they do business. Mr. Sloan had his foot injured by a horse stepping on it last June so that he was unable to be about for ten days, and thereafter crippled around for some time. August 4th he sent proof of the accident properly verified. He has just received a draft for the munificent sum of \$2,87½ in full payment for the accident.

Gov. MOUNT of Indiana calls attention to the fact that Indiana through the auditor's department collected more than \$200,000 from insurance companies and agents, at a cost to the state of only \$1,800. In the same year, Illinois collected from insurance companies and agents \$175,324 at a cost of \$21,000. Moral: abolish the insurance department and consolidate it with some other state department. Indiana has resolved to create no special insurance department—for the present. But how will "the party" otherwise reward that "politician out of a job?"

THAT promised list of companies that will not write over-head has not yet been prepared by the N. A. L. F. I. A. There have been unavoidable delays and omissions.

*The Equitable Life Assurance Society.*

The advance statement of the Equitable Life Assurance Society of the United States, as printed on the opposite page, is a summary of the thirty-ninth annual statement for the year ending December 31, 1898. The totals, of course, are enormous, and at least one item is nearly a billion dollars.

The Equitable continues in the lead in outstanding insurance. The amount, \$987,157,134, is a gain of \$36,000,000.

The assets, which amount to \$258,369,298, made a gain of \$21,493,000 in the year.

Nearly \$200,000,000 of insurance was applied for, last year. Of this sum, over \$30,000,000 was declined after medical examination of the applicants.

The new insurance issued, \$168,043,739, is a gain of over \$11,000,000.

The income advanced from \$48,572,269 to \$50,249,286.

The surplus advanced from \$50,543,174 to \$57,310,489.

Over \$24,000,000 was paid to policyholders last year.

In this field the Equitable, under the management of A. M. Shields, occupies a foremost place. In California, last year, the society wrote the largest number of new policies and the largest amount of new insurance. Its renewal business increased notably.

*Life Insurance Notes.*

A POLISH company employs women only as agents and solicitors.

AN OLD-AGE pension and life insurance company has just been organized in London.

THE Bankers Mutual Life Association of Denver will hereafter masquerade as the Guardian Life. The members need a guardian.

THE Union Mutual Life made a hit in its dwelling-house improvement in Chicago, and will build fifteen more houses on its College land.

SALVATION ARMY life insurance in England promises to end like the average American assessment company. It is a go-as-you-please affair, and will doubtless cover the "army" with confusion and disgrace.

THE life insurance of a voluntary bankrupt, according to Judge Shiras of the federal court of Iowa, becomes an asset. A bankrupt by the name of Lange held that a certain endowment policy was exempt, and a referee sustained the claim. An appeal was taken, and

Judge Shiras in a written opinion held that the policy was not exempt, and that a sum equal to the cash value of the policy must be turned over to the trustee within thirty days or the policy would become a listed asset.

COLORADO'S governor wants the assessment companies to put up a deposit.

A TABLE of American companies' totals is printed among our advertising pages, for the convenience of agents who choose to tear it out. 1898 totals will be added in June.

THE Covenant Mutual (Odd Fellows) cooperative, of Galesburg, lost 11,000 old members last year. Will it follow the example of the Northwestern Masonic of Chicago?

WE print this month an interesting table of ten years life business in California. The company figures at the side are up to date only so far as statements have been received as this form goes to press.

CHANGED ITS SPOTS.—The Connecticut Indemnity of Waterbury is now the Connecticut Life Insurance Co. It will now prow around and not object to be mistaken for the solid old Connecticut Mutual. But the so-called Connecticut Life is really the old Indemnity humbug, and its evil deeds will live right along.

NEW BOOK.—"A bundle of Straws" is the title of a book in press, written by Wm. T. Standen, actuary. Mr. Standen is the author of the life insurance work, "Ideal Protection," and is an entertaining and instructive writer. His new work, however, does not treat of life insurance, but is a collection of thoughts on serious and humorous subjects, anecdotes, etc. It can be obtained by subscription only, at the price of \$1.50 per copy. Actuary Standen's address is 15 West Thirty-Fifth street, New York.

INDIVIDUALISM demands that each contract shall be considered as the unit of value. Communism throws the interests of all together making a unit of all the individual interests. Individualism claims that each contract has certain inherent interests in all the assets of the company, apart from all the other contracts. Communism asserts that the interest of the whole mass of contracts, taken collectively, must first be considered, and that the individual, unable to carry out his contract alone, has given over to the company all his obligations and interests, except those guaranteed under its contract. Individualism



says that any acknowledgment of the necessity of this machinery is confession of weakness; that a company should be able to close its books to all new entrants, and to pay all the claims of its present members, distributing to each policyholder his equitable share of the surplus. Communism asserts that failure to acknowledge the necessity of this machine is the ignoring of the very element which makes life insurance a science and not a gamble; and that no individual policyholder has any *inherent right* to any part of the assets of the company which is not specifically guaranteed in his contract.—Archibald A. Welch.

THE SUBJECT of equitable cash surrender values may be more positively interesting to many of the companies, than that of "paid-ups," inasmuch as policyholders sometimes institute lawsuits when dissatisfied with the cash surrender values stated to them by the companies. In such cases, it is extremely desirable to be able to show in court that the method of determining the cash value is as far as possible free from arbitrary elements and based on logical and defensible principles. For these reasons, the deductions of arbitrary percentages from statutory reserves will always be difficult to justify in court, and the writer believes that the following method will appeal to the common sense both of judge and jury. In general, it will be better to take the paid-up policy that would be allowed as the basis of the calculation of the cash value of the original policy, as that is practically the only way to insure consistency between the two allowances. If, then, the paid-up policy that will be allowed has been determined, we proceed to find its cash value on the general principles outlined above, but in this case, as the insured would give up all insurance and wholly withdraw from the company, it is reasonable to assume that he belongs to a class of lives having even a lower rate of mortality than then prevails among those that take paid-up policies. Taking the single premium for the paid-up policy according to such a table of mortality, with a reasonable rate of interest, we obtain evidently an equitable cash surrender value as the equivalent for the paid-up policy, and consequently for the original policy.—David Parks Fackler.

A COPY of "Papers and Transactions" of the Actuarial Society of America's meeting last October has been received, for which our thanks are due Secretary Israel C. Pierson. The price of single numbers is 50 cents. The various numbers of volume 5 can be procured

bound. The present number contains a part of a convention paper by Emory McClintock, a paper on cash surrender values by Fackler, Individualism v. Communism, by Welch, and discussions of papers previously read. Twelve portraits of deceased members are given.

IN ENGLAND.—I regret to record that it was commonly held, in the early days of life assurance in this country, and even down to our own day, that a policyholder had no right, at any time, to a surrender value—that it was no part of the contract, and so on, very much after the manner of some of the extracts I have submitted to you to-night. Even now I observe in the Board of Trade Returns such remarks as "The company do not undertake to make allowances on surrenders." "This office has no table of minimum surrender values." "The amount depends upon the circumstances of each case," and "no fixed rule is adopted." What is most regrettable in the above quotations is the acknowledgment that each case is dealt with arbitrarily and that no rule seems to be adopted. It is impossible for an office to investigate the state of health of each case of surrender, nor is it done. A fixed reserve is held for each policy, according to rule, not according to caprice, and it is deplorable that an office should state that it deals with its retiring policyholders in an arbitrary manner. The probable explanation is that the surrender values allowed by these offices are so small that they do not wish to publish them. This is, in my opinion, a short-sighted policy, and I trust that in time such statements will disappear.—Actuary Newman.

#### *New Secretary Connecticut Mutual Life.*

Herbert H. White has been unanimously elected a director and the secretary of the Connecticut Mutual Life Insurance Co. He succeeds the late Mr. Bunce. Mr. White has been identified with the Phoenix National Bank of Hartford for a long time, and it is noteworthy that he was taken into the bank and was trained by the man whom he now succeeds. We therefore are ready to congratulate the policyholders of this great \$60,000,000 New England company, on the selection of a man who will serve their interests acceptably in an important position, on the conservative lines of the late secretary.

A NEW industrial life company is being organized in Chicago, with a proposed capital of \$1,000,000.

*Fifty Years of Work in the United States.*

The Liverpool & London & Globe Insurance Co. commemorates the completion of a half century of business in the United States, by the publication of an interesting historical sketch, illustrated, bound in cloth and printed on hand-made paper with deckled edges. It is entitled "Fifty Years of Work in the United States of America." The author, who has been in the service of the company since youth, has given us a broad survey of its half century in this country, and has produced a book of general as well as individual interest. Dipping into it here and there we read of organization, of departments, of the Chicago and Boston conflagrations, and of the first fire engines.

We note the first mention of San Francisco as follows:

"In June, 1853, Mr. Joshua P. Haven was duly appointed the agent at San Francisco under stringent regulations touching the acceptance of risks."

San Francisco in 1853 was a very inflammable city, built chiefly of pine. There were several great conflagrations in the 50's. In 1860, Mr. Haven "having retired from the San Francisco agency, Mr. W. B. Johnson was appointed in his place." In September, 1875, departments were established, with local boards of directors, in San Francisco, Chicago and New Orleans. Mr. Johnson became the resident secretary for San Francisco, reporting direct to the home office.

On page 69 we find the following:

"In San Francisco in November, 1879, the company had to lament the sudden decease, as the result of an accident, of Mr. Wm. B. Johnson, whose place was filled by Mr. George Mel until August, 1881. He was succeeded by Mr. C. D. Haven, the present incumbent of the position, who had had long experience as an officer of a local company in San Francisco. To all who are acquainted with insurance matters on the Pacific Coast, the name of Mr. Haven will be extremely familiar. His assistant is Mr. C. Mason Kinne, who is an old servant of the company. The territory covered by the San Francisco branch is as follows: California, Nevada, Oregon, Washington, Arizona, Idaho and Alaska."

Fine portraits of Mr. Haven and Mr. Kinne, the San Francisco officers, accompany the foregoing paragraph. Among the back leaves of this valuable book we find the portraits of "friends who have for a quarter of a century or more continuously represented the company as agents." We name those on this Coast, with year of appointment, as follows:

|  |      |
|--|------|
| A. H. Grew, Chico, Cal. . . . .                                  | 1866 |
| J. C. Duchow, Columbia, Cal. . . . .                             | 1866 |
| David A. Baum, San Francisco . . . .                             | 1868 |
| B. R. Prince, Altaville, Cal. . . . .                            | 1870 |
| Charles W. Grant, San Francisco . .                              | 1871 |
| Geo. Childs, San Francisco . . . . .                             | 1871 |
| Wm. M. Dye, San Francisco . . . . .                              | 1871 |
| W. P. Coleman, Sacramento, Cal. . .                              | 1871 |
| C. P. Reeves, Suisun, Cal. . . . .                               | 1871 |
| Wm. Heeser, Mendocino, Cal. . . . .                              | 1872 |
| Wm. J. Brodrick, Los Angeles, Cal.<br>(since deceased) . . . . . | 1872 |
| Wm. N. Vanderhurst, Salinas, Cal. .                              | 1873 |

The special agents in this field are mentioned, as:

Edward G. Sprowl, for Oregon, Washington and Idaho. Has been in the employ of the company since 1871. Appointed special agent in 1879.

R. G. Brush, for California, Oregon and Arizona. Insurance experience began in San Francisco in the early '60s. Appointed special agent November 1, 1891.

John W. Gunn, for Washington. Appointed local agent at Snohomish in April 1891, and special agent in October, 1897.

The "deed of settlement" by which the Liverpool was established was duly executed on May 21, 1836. This was the first local company in Liverpool. Very early in its history this company took for its "province" the entire world. In 1847, the company having established itself in a large way in London, the name was changed, by act of parliament, to the Liverpool & London. In 1864, the business of the Globe having been acquired, the name was changed to the present "Liverpool & London & Globe Ins. Co."

The premiums received by the United States department began with \$4,515 in 1848. In 1849 they amounted to \$7,900. These were small beginnings. Every

tenth year afterward yielded the following premium income:

|             |           |             |           |
|-------------|-----------|-------------|-----------|
| 1850 . . \$ | 30,292    | 1880 . . \$ | 2,664,242 |
| 1860 . .    | 455,775   | 1890 . .    | 4,496,999 |
| 1870 . .    | 2,114,173 | 1898 . .    | 4,979,422 |

*The New Zealand Will Make a Large Cash Deposit in the United States.*

The New Zealand Insurance Company is now prepared to make a large cash deposit with the authorities of some state in the Union, and the United States branch will extend its business over a much wider territory than heretofore. The company has large and excellent investments in the United States, but the letter of the law of many states requires a special cash deposit of \$200,000 with the authorities of some one state.

The New Zealand management has long had this special deposit and an expansion of its American business under contemplation. Not long ago the company's inspector of branches, J. C. Hanna, visited this country with this object in view. His report to the management was of course favorable. The next steamer will probably bring Mr. Hanna, with the required securities for the state deposit. The name of the state with which the securities will be placed has not been announced.

The New Zealand is the leading fire office of Australasia. It is a strong company, with branches in all parts of the world. It has been established forty years, and has an exceedingly able and conservative management.

*The New Zealand Insurance Co.*

Just as we go to press we receive a copy of the annual statement of the New Zealand Insurance Co. of Auckland. We are able to make only a brief mention. The assets are now \$2,494,870, a few thousands having been added during the year. The capital is \$1,000,000. The net surplus is some \$700,000. The net premium income last year was \$1,555,000, which is a handsome gain of \$137,000.

W. P. Thomas is manager for the United States. The Coast fire premiums,

under his management increased nearly 22 per cent. last year, and the loss ratio was less than the average for all companies. For the first time in six years the New Zealand made money out of its Coast business. The fact that for several years the times have not been generally favorable to fire underwriting on this Coast does not detract a whit from the credit belonging to Manager Thomas for good results. He assumed charge on August 1, 1897, and has successfully encountered unfavorable conditions which we need not mention.

*The Home of New York in the Pacific West.*

In this field, including Colorado and Wyoming, which have not heretofore been included in our totals of the company's business, the Home of New York wrote \$23,514,983 business last year. The premium receipts were \$317,484; losses paid were \$160,848 or 50.6 per cent.; losses incurred were \$165,421 or 52.1 per cent. In the territory included in former figures, as reported to the COAST REVIEW, the premiums aggregated \$271,088, with \$146,953 premiums and \$146,956 or 54.2 per cent. losses incurred. The gain in premiums was \$82,646, of which gain \$63,172 was made in California. The Home has been writing larger lines than formerly.

We are indebted to the home office people for the following interesting details of the Home's experience in this field.

| States.        | Written.     | Premiums. | Losses Incurred. |
|----------------|--------------|-----------|------------------|
| Arizona . . .  | \$ 367,043   | \$ 7,780  | \$ 23,050        |
| California . . | 11,028,320   | 147,840   | 66,469           |
| Idaho . . .    | 1,106,460    | 9,051     | 1,425            |
| Montana . .    | 1,039,144    | 19,364    | 9,262            |
| Nevada . . .   | 338,447      | 7,225     | 24               |
| Oregon . . .   | 1,510,043    | 31,484    | 13,037           |
| Utah . . .     | 1,756,736    | 26,395    | 16,723           |
| Washington .   | 1,472,315    | 21,948    | 16,965           |
| Total . .      | \$18,918,508 | \$271,088 | \$146,956        |
| Colorado . .   | \$ 4,211,378 | 39,025    | 17,994           |
| Wyoming . .    | 385,097      | 7,369     | 471              |
| Total . .      | \$23,514,983 | \$317,484 | \$165,422        |

The Home now has \$12,161,165 assets, a gain of nearly \$865,000 in the year. The

net surplus is \$4,427,802. a gain of \$857,534. Last year's premiums were \$4,247,170, and losses, \$2,285,244.

*Manager Dornin's Leading American Companies.*

BOTH MAKE GAINS IN ASSETS AND SURPLUS—BOTH MAKE GAINS IN COAST PREMIUMS.

The National and the Springfield—both typical American companies of the solid sort—are leading companies in this field as well as throughout the country. Last year they wrote, through their Pacific department, \$347,122 in premiums. This was a gain of \$46,400 in the year. Looking back to 1894, which was a normal year, we note that the gain has been, in round numbers, just \$100,000.

The Pacific department of the two companies operates under Manager George D. Dornin, assisted by George W. Dornin. It has been a notably successful department, more than doubling its business since 1890, and incurring a low average loss ratio.

*The National Fire.*

The National Fire Insurance Company of Hartford presents the following figures in its annual statement: Assets, \$4,642,500, a gain of about \$209,000; net surplus, \$1,529,707, a gain of \$149,300. These figures are a sign of prosperity; and property-owners prefer prosperous companies. The loss ratio was only 50 per cent.

The National Fire was organized in 1871, though it was virtually a continuation of the old Merchants of Hartford, organized in 1857, the stockholders being much the same. The National was organized in time to lose \$161,825 in the Boston fire. This loss was promptly paid, and the impaired capital made good in seven days. After that, things came the company's way, and have ever since. In July, 1881, the capital was increased to \$1,000,000. In 1884 the Coast department was established. In 1888 the Washington of Boston was reinsured by the National and Geo. D. Dornin became the Coast manager.

*The Springfield F. & M.*

The Springfield Fire & Marine Insurance Company, of Massachusetts, celebrates its fiftieth year, its jubilee year, in 1899. In 1849 it had \$150,000 assets. The subsequent tenth years show the following growth:

| Year.      | Assets.    | Surplus.   |
|------------|------------|------------|
| 1859 . . . | \$ 448,617 | \$ 324,438 |
| 1869 . . . | 939,609    | 632,324    |
| 1879 . . . | 1,760,621  | 1,127,994  |
| 1889 . . . | 3,200,022  | 1,867,992  |
| 1899 . . . | 4,774,658  | 3,096,569  |

It is a great record! The Springfield has paid for losses \$25,000,000. It lost \$100,000 at Portland in 1866; \$550,000 at Chicago in 1871, and \$260,000 in Boston in 1872. But the company was rewarded by a stream of dollars in premiums, for its prompt payment of conflagration losses.

But its growth has been healthy. It is not *drop-sical*. Last year the assets advanced from \$4,507,277 to \$4,774,658, and the net surplus from \$1,350,900 to \$1,596,569, and the premiums from \$1,747,024 to \$1,785,219. Losses were only a little over 50 per cent of the premiums.

Both the National Fire and the Springfield F. & M. make a splendid exhibit this year, fit to inspire the full confidence of the largest and most exacting property-owners.

*Board Meeting At Monterey Next Month.*

The Board of Fire Underwriters of the Pacific will hold a general meeting at Monterey on March 15. At this distance from San Francisco the members can give uninterrupted attention to the objects of the meeting. Similar meetings outside of the city have been found more satisfactory in this respect.

Various matters will be considered. Members have been invited to suggest amendments to the constitution, and to formulate complaints, in type, at least seven days before the meeting, in order that the discussion thereof may be more thorough and satisfactory all round.

The meeting can hardly fail to be productive of some good results. It is well

# Leading AMERICAN Companies

## NATIONAL

FIRE INSURANCE COMPANY

OF HARTFORD, CONN.

### ANNUAL STATEMENT, JANUARY 1, 1899

|         |    |    |    |                |
|---------|----|----|----|----------------|
| Capital | -- | -- | -- | \$1,000,000.00 |
| Assets  | -- | -- | -- | \$4,642,499.73 |

#### Assets

|   |    |                    |           |
|---|----|--------------------|-----------|
| Real Estate . . . . .                                   | \$ | 306,650            | 83        |
| Stocks and Bonds . . . . .                              |    | 2,838,393          | 00        |
| Loanson Bonds and Mortgage                              |    | 810,890            | 97        |
| Cash in Banks and in Office .                           |    | 260,884            | 02        |
| Premiums in Course of Col-<br>lection (gross) . . . . . |    | 425,680            | 91        |
| <b>TOTAL ASSETS . . . . .</b>                           |    | <b>\$4,642,499</b> | <b>73</b> |

#### Liabilities

|  |                    |           |
|--|--------------------|-----------|
| Losses in Process of Adjust-<br>ment and Settlement . . \$                   | 192,531            | 20        |
| Reserve for Unearned Prem-<br>iums . . . . .                                 | 1,752,410          | 20        |
| Commission, Brokerages, and<br>all other Claims against<br>Company . . . . . | 167,850            | 58        |
| <b>TOTAL LIABILITIES . . .</b>   | <b>\$2,112,791</b> | <b>98</b> |
| Capital Stock Paid in . . . .  | 1,000,000          | 00        |
| <b>NET SURPLUS over Capital<br/>and all Liabilities . . .</b>                | <b>1,529,707</b>   | <b>75</b> |
|  | <b>\$4,642,499</b> | <b>73</b> |

Principal Office, 95 Pearl Street, Hartford Conn.

JAMES NICHOLS, President

E. G. RICHARDS, Vice-Pres. & Sec.

B. R. STILLMAN, Assistant Secretary.

## SPRINGFIELD

F. & M. INSURANCE COMPANY

OF SPRINGFIELD, MASS.

### ANNUAL STATEMENT, JANUARY 1, 1899

|              |    |    |                |
|--------------|----|----|----------------|
| Cash Capital | -- | -- | \$1,500,000.00 |
| Assets       | -- | -- | \$4,774,658.39 |

#### Assets

|  |                    |           |
|--|--------------------|-----------|
| Cash on hand, in Banks and<br>Cash Items . . . . . \$    | 146,591            | 02        |
| Cash in hands of Agents and<br>in course of Transmission | 288,571            | 83        |
| Rents and Accrued Interest .                             | 53,265             | 54        |
| Real Estate Unincumbered .                               | 131,000            | 00        |
| Loans on Bond and Mortgage<br>(first lien) . . . . .     | 752,790            | 00        |
| Loans on Collateral Security                             | 84,275             | 00        |
| Bank Stocks, Market Value                                | 575,545            | 00        |
| Railroad Stocks, " "                                     | 2,154,670          | 00        |
| Railroad Bonds, " "                                      | 401,700            | 00        |
| U. S. Bonds, " "   | 93,750             | 00        |
| Miscellaneous Bonds, Market<br>Value . . . . .           | 92,500             | 00        |
| <b>TOTAL ASSETS . . . . .</b>                            | <b>\$4,774,658</b> | <b>39</b> |

#### Liabilities

|                              |                    |           |
|------------------------------|--------------------|-----------|
| Capital Stock . . . . . \$   | 1,500,000          | 00        |
| Reserve for Reinsurance . .  | 1,449,756          | 71        |
| Reserve for Unsettled Claims | 228,332            | 28        |
| <b>NET SURPLUS . . . . .</b> | <b>\$1,596,569</b> | <b>40</b> |

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres.  
SANFORD J. HALL, Secretary  
H. M. GATES, Treasurer  
W. J. MACKAY, Ass't Sec'y

Western Department, Chicago, Illinois

A. J. HARDING, Manager

A. F. DEAN, Ass't Manager

### PACIFIC COAST DEPARTMENT

409 CALIFORNIA STREET, - - SAN FRANCISCO, CAL.

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

Leasing and Finance Corporation

ST. LOUIS

NATIONAL

ANNUAL REPORT

Capital  
Assets

Total Assets  
Total Liabilities  
Total Capital

Total Liabilities  
Total Capital  
Total Assets

Total Assets  
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Total Capital

Total Assets  
Total Liabilities  
Total Capital

GEORGE W. DORRIS, President

EDWARD D. DORRIS, Manager

to know and to face disagreeable facts, and to understand the actual state of affairs. A presentation of facts and a frank exchange of views will help clear the atmosphere.

There appears to be a "situation," brought on partly by non-board competition. While the situation is not so bad as some underwriters appear to believe, neither is it so rosy as others profess to believe. The present evils are largely local, growing out of the very light losses in San Francisco and vicinity; but such evils, as all know, too easily spread when not checked.

*Some Coast Percentages as to Amount Written.*

We have compiled the following ratios, which we deem interesting and seasonable:

| Year<br>Ending<br>Dec. 31. | Ratio of Pems.<br>to Amount<br>Written. | Ratio of Losses<br>to Amount<br>Written. |
|----------------------------|---|--|
| 1898 . . . . .             | 1.46 . . . . .                          | .77                                      |
| 1897 . . . . .             | 1.69 . . . . .                          | .81                                      |
| 1896 . . . . .             | 1.46 . . . . .                          | .82                                      |
| 1895 . . . . .             | 1.52 . . . . .                          | .82                                      |
| 1894 . . . . .             | 1.84 . . . . .                          | .91                                      |
| 1893 . . . . .             | 1.95 . . . . .                          | .84                                      |
| 1892 . . . . .             | 1.98 . . . . .                          | .87                                      |
| 1891 . . . . .             | 1.99 . . . . .                          | .74                                      |
| 1890 . . . . .             | 1.92 . . . . .                          | .81                                      |
| 1889 . . . . .             | 1.94 . . . . .                          | 1.61                                     |
| Average . . . . .          | 1.77 . . . . .                          | .89                                      |

We do not have the "in force" figures for the Coast, and are therefore obliged to substitute the amount written for our "burning line" ratios.

The increase in amount written, from \$514,471.396 in 1897 to \$772,882,156 is astonishing. In 1892 the amount written was \$612,981,652. This was a normal and prosperous year. The re-writing of term business accounts for some of the great increase last year—business not appearing in '96 and '97 totals of amounts written; but the balance of the gain doubtless comes from increased amounts carried because of lower rates. If the reader can explain the gain of \$158,000,000 any better, let us have the explanation.

THE insurance business seems afflicted with the grip also, in no mild degree.

But it is the grip which a considerable number of the companies seem to have on the business. An effective remedy for the evils thereof might be found in cathartic doses of the live-and-let-live spirit.

*Rousing Meeting of San Francisco Life Underwriters Association.*

The San Francisco Life Underwriters' Association held one of its enjoyable social-dinner business meetings, in the Occidental hotel, at 6:30 on the 18th inst. It was the best meeting the association ever held. The attendance was good, though some of the members were unavoidably absent. Those present were as follows: H. K. Field, New England Mutual; W. A. Jacobs, Germania Life; Chas. McLane, New York Life; John Landers, Manhattan Life; W. H. Dunphy and H. C. Donnel, Home Life; Fred Beaver and J. M. Kilgarif, Pacific Mutual; W. C. Leavitt, Union Mutual; C. M. T. Parker, Massachusetts Mutual; Clarence M. Smith, Northwestern Mutual; Fred Stolp, National Life; and Robt. Neal and E. H. Bacon of the insurance press.

President Kilgarif presided, and Secretary Parker read the minutes of the previous meeting. It was resolved to hold quarterly meetings, with dinner, on Saturday evening, hereafter.

There was general discussion and everybody chipped in, and felt that it was good to be there.

Every life manager in San Francisco should belong to this association. It is doing good work; it will do better; it would do much better work if all the San Francisco managers were members. We urge the outsiders to join and help the association in its good work. Let the ills of the business be minimized, let good fellowship prevail, by organization and good faith.

**Chips.**

—EVERY kind of risk burns. Note the variety on page 85.

—THE Mutual Reserve Fund wrote less new business last year.

—THE Hartford Fire has reinsured the Citizens of St. Louis.

—THE AETNA (fire) leads 'em all with its \$12,627,621 assets and \$8,808,847 surplus.

—SINCE organization the Equitable Life has paid over \$300,000,000 to policyholders.

—An article by Manager Wm. J. Landers is printed elsewhere.

—THE FIREMAN'S FUND nine beat the Stanford nine, Saturday. Score, 5 to 1.

—MANAGER SHIELDS, of the Equitable Life, had the misfortune to lose his infant son, last week.

—THE CONNECTICUT FIRE has reinsured the St. Joseph, Mo., Town Mutual, whose policyholders are to be congratulated.

—IDAHO INSURANCE LEGISLATION.—A valued policy bill, covering personal property as well as realty, is printed in another column.

—THE Westchester's Coast figures have been furnished us by the company's Western department, and are printed elsewhere, in our big supplement.

—PATTERSON & LOCKE, Aberdeen, Wash., represent sixteen fire offices—all first-class. They write us, "We are much pleased with the tone of the COAST REVIEW."

—THE NEW ENGLAND MUTUAL LIFE statement totals are: In force \$110,281,154, a gain; assets, \$28,109,074, a gain; premiums, \$3,780,536, a gain; surplus, \$2,292,335, a gain.

—It can't be done! That is the opinion of the Mutual Life's new offer, as expressed by eminent actuaries. This view puts the company on the defensive, for the old policyholders are deeply interested.

—NEVADA INSURANCE LEGISLATION.—Assembly bill 41 by Van Etten requires a county license from every company ranging from \$10 to \$35. We are informed that this bill will probably fail of passage.

—OREGON FIRE RELIEF ASS'N.—The quarterly meeting was held last month. The report shows a net gain, during the quarter, of \$405,635 outstanding insurance. Gain in risks was \$1,038; average insurance, \$452.53. Cash receipts were \$6,423.09. Losses paid during quarter, \$2,572, ranging from \$1.50 to \$700.

—FRESNO incendiarism is still in evidence. F. S. Markarian and his brother Charles Markarian, Armenians, have been arrested for setting fire to their place of business. One of the brothers confessed to the plot of setting the fire. The method was ingenious but not so effective as the old candle method. A clock, a string, a file, and a bunch of matches, formed the combination. The fire was discovered in time. The incendiary apparatus was also found.

—FRANK N. RUST, special agent of the Niagara Fire, is in town.

—THE HARTFORD FIRE is at the top, with its \$5,725,581 fire premiums and \$3,447,155 losses paid.

—THE Continental has appointed F. H. Rhoades of Denver its special agent for the Mountain district.

—PRESIDENT PALMER of the Northwestern Mutual recently celebrated his twenty-fifth anniversary as president.

—THE impairment of the Manhattan Fire now threatens to be as much as \$100,000. Under Armstrong it was a non-board company.

—CATTON, BELL & Co. have been appointed agents for the Victoria Insurance Co., of New York, which is the American offshoot of the Union Assurance.

—THERE are nine insurance agents in the South Dakota legislature. Imagine the fate of an insurance cinch bill there. Have we a single insurance agent in any Pacific Western state?

—THE UNION MUTUAL LIFE reports \$7,544,227 assets (a gain), \$574,225 surplus (a gain), \$1,278,649 premiums (a gain), \$8,838,477 new business (a gain), \$42,222,364 in force (a gain).

—THE WASHINGTON LIFE reports \$15,082,226, a gain of half a million; surplus, \$650,182, a large gain; new business \$11,036,098, against \$9,342,953 in previous year, therefore a large gain.

—WHEN a company spreads its annual statement in a journal like the COAST REVIEW it is on dress parade and is not afraid of its figures. The statement is handsome and its display a sign of prosperity.

—J. H. RICHARDS, who resigned as district manager at Los Angeles, has resolved to take a well earned rest before re-engaging in business. His temporary successor is E. F. Mohrhardt. Mr. Richards has been employed by the compact ever since first organized in the Northwest.

—THE Western Union was organized ten years ago, in May, 1879. Just at present it is not pleasant to be reminded that the Pacific Insurance Union lasted only ten years. Reports of the meeting at St. Louis, however, are very encouraging. A "horrible example," is not needed and is of doubtful utility at any time. President Cram of the Western Union can be depended on to secure the best possible results from this meeting,



—THE Liverpool & London & Globe and the Michigan insurance commissioner have settled their disputes amicably.

—C. E. Schlingheyde, special agent of the Atlas for southern California, is spending a few weeks in the San Francisco office of the company.

—A. F. FITZGERALD of San Luis Obispo, Cal., has been appointed general agent of the U. S. Fidelity & Guaranty Co. for San Luis Obispo, Santa Barbara, Ventura and Kern counties.

—THE Equitable Life notifies the National Association of Locals that it has always been the custom of the society to place its fire insurance in other cities through the local agencies.

—THE CONNECTICUT FIRE (B. J. Smith, Coast manager) now has \$3,702,300 assets, a gain of \$143,000 in the year. The surplus to policyholders is \$2,112,546, a gain of over \$128,000. Coast premiums last year were \$151,000, a gain of nearly 50 per cent.

—MANAGER BAILEY of the Insurance Company of North America sent out one of those huge calendars which are the delight of business men. In size, with big figures readable across the street, the calendar is in keeping with the huge company itself. The Insurance Company of North America is an institution to be proud of. It was founded 107 years ago in the same room where the Declaration of Independence was signed. The petition of the company's first board of directors to the legislature of Pennsylvania for a charter is an interesting document. The petition "most respectfully sheweth"

"That your petitioners, attached to the public welfare, . . . have long regretted that, for want of sufficient number of underwriters of responsibility in the principal cities and towns of the United States, commerce is burthened with the charge of commissions to European correspondents for effecting insurances, and large sums of money are consequently drained from the country. . . . That your petitioners humbly conceive that considerable benefits will result from this association . . . by retaining in the state the money invested in their capital stock and the large sums that must otherwise be drawn from the country for premiums of insurance, by relieving commerce from the present tribute paid to foreign underwriters. . . . Your petitioners, therefore, confiding, from your experienced patriotism, that every opportunity to advance the opulence, the ease, and independence of the citizens, will be cheerfully embraced, pray your aid in the premises, and permission to bring in a bill of incorporation."

—G. M. STOLP, manager of the National Life, has just returned from a visit to his southern agencies.

—THE Standard of Detroit is setting a pace for other accident companies, with its new double indemnity policy covering accidents in elevators, as well as accident of travel, etc.

—NEW OFFICES.—THE G. W. McNear general agency (Willard Wayman, manager) has moved into more commodious offices at the northeast corner of Sansome and California streets. It is a growing agency, and now represents the United States Fire as well as the Merchants of Newark.

—THE UNITED STATES FIRE has appointed Geo. W. McNear general agent, with Willard O. Wayman as manager, for all the territory west of the Rockies, including Alaska and Honolulu. An agency will be established in the Islands soon. The United States Fire is seventy-five years old and has a handsome net surplus.

—CALIFORNIA INSURANCE LEGISLATION.—As we go to press, little has been done at Sacramento. The standard policy has been formally required by special act, and various bills have been introduced. Among them, an employers' liability bill, a resident agents' bill from Los Angeles which prohibits rebating, a valued policy bill (of course), a county mutual bill from Bretz and other Alameda county men (of course), etc., etc.

—DEATH OF GEORGE NORTH.—As announced in a COAST REVIEW supplement last month, George North, an ex-manager, died in San Francisco on January 27, of appendicitis. Mr. North was for several months the Coast manager for the Provident Savings Life, and was formerly manager in this field for the Equitable Life, succeeding North & Snow and Wm. Garland.

—D. B. WILSON'S ACCIDENT.—As related in our January number General Adjuster Wilson of the Royal and Queen met with a painful and disabling accident while on a steamer near Guatamala. He was obliged to return to San Francisco without executing the business which took him to Central America. The effect of a fall caused by the collapse of a state-room chair was so serious that for a time his complete recovery seemed in doubt; but at the present writing Mr. Wilson is much improved, though still unable to perform the duties of his position.

—YOUNG E. ALLISON has contributed a "Kentucky adjustment" for the Knapsack.

—THE Connecticut Mutual Life recently appointed C. M. Paine agent at Stockton, Cal.

—THE Equitable Life paid \$50,000 on the McDougald accidental shooting loss, at Stockton, Cal.

—W. W. RODEHAVER has recently been appointed agent for the Niagara Fire Ins. Co. at Auburn, Cal.

—MANAGER POPE of the Pennsylvania is looking after his company's interests in southern California.

—W. S. FERRIS of Salt Lake has been appointed special agent for the Connecticut for Utah, Montana and Idaho.

—A. F. BAILEY, foreign manager of Union, recently spent a month in San Francisco and has just returned to England.

—W. J. CLEMENS, of Clemens & O'Bryan, Portland agents of the Royal, visited San Francisco during the first week in February.

—A COLORADO bill prohibits rebating of fire premiums, under penalty of \$250 for each offense. Of course it will not pass.

—BERT GOLDSMITH has been appointed agent of the Pennsylvania at Petaluma, Cal., in lieu of V. Nelson, who has sold out.

—A SAW-DUST cuspidor was the means, with the aid of a lighted cigar-stub, whereby a California railway station was set on fire.

—W. S. Ferris, Salt Lake, becomes general agent for the Connecticut Fire for Utah, Idaho and Montana, and the Ferris agency has dissolved.

—THE Union of Philadelphia has just won another Dimmick suit, with judgment for \$49,178 and costs. This adds another \$50,000 to the Union's surplus.

—ADJUSTER ALEX NIELSON of Sacramento adjusted a loss on his own property last month—satisfactorily to both insured and insurer, we need not add.

—THE numerous gasoline fires in a large Western city are attributed to a popular recipe that regular bathing of the feet in benzine makes them smaller.

—A YOUNG man in San Francisco called out the fire department because he drew too near a light while applying gasoline to a grease-spot on his Sunday best trousers.

—THE old alleged National Life of Chicago, etc., still has ten policies in force in California.

—FRESNO CANCELLATION.—Assistant Manager Wright of the Sun and Orient spent ten days at Fresno, cancelling the liability of those companies in that California city and county.

—J. B. THOMAS has been advanced from cashier to assistant general agent of the Northwestern Mutual Life. Mr. Thomas began work in the California general agency as an office clerk six years ago.

—EDWARD C. SCHNABEL, who has been one of the prominent writers for the New York Life in southern California for some time past, has accepted a position with the National as district manager for southern California.

—IN conformity with the rule recently passed by the local agents at Los Angeles, J. A. Prinsen, special agent of the Prussian National, has taken up the company's second agency. Mr. Prinsen has just returned from a month's trip in Southern California.

—BERKELEY, Cal., has a new idea in the management of a fire. The volunteer companies have resolved to dispense with a fire chief. Instead, the captain of the company in a district in which a fire occurs shall be in command of the several companies at that fire.

—MANAGER DORNIN, of the National and Springfield, some time ago in mining for good calendar ideas, struck a rich vein when he went down as deep as China. This year's calendar is the best of all, with a highly colored pay-streak for every month's output. There are China boys and girls and steaming tea-pots and cups and saucers and tea-chests and quaint costumes. But all true to life in Chinatown, even to the red-corded cues. Each month has its card with its occidental dates and oriental picture and inscription. The whole calendar is artistic, original and full of "life" and color, to be long prized by anybody lucky enough to receive a copy.

—According to a letter received from President Harris of the American Ins. Co. of Newark, N. J., the agency of John A. Beckwith of Oakland, Cal., was the banner agency of that company for the year 1898. This should be very gratifying to Mr. Beckwith and also pleasing to Manager Edwards. The American, in point of assets, net surplus and surplus to policyholders, stands in the front rank of American companies, and to hold the "banner" for such a company is a credit to any one.

—No STAMPS are required for reinsurance policies.

—THE Texas fire loss ratio for 1898 is the largest in five years.

—FLORENCE, Colo., is advertising for bids for its new waterworks system.

—THE ST. PAUL F. & M. INS. Co. leads all companies in Minnesota premiums.

—THE governor of North Dakota was formerly an employe of the Continental Ins. Co.

—A GASOLINE STOVE in a San Luis Obispo, Cal., restaurant exploded, with a resulting fire which "touched" ten business places.

—A TELEPHONE WIRE communicated with a trolley wire, and in five distant dwellings the response was warm enough to bring out the fire department.

—THE Manhattan Fire was found to be impaired on January 1. This impairment was predicted by the COAST REVIEW when Armstrong took charge.

—CASES of electrolysis are occasionally reported in Coast cities, but so far no great harm appears to have been done by trolley-wire "currents" that "leap" and are "understanded of" by any daily newspaper reporter.

—IT IS A CURIOUS FACT that a number of English fire offices transact a casualty business. As a fire is a casualty, why shouldn't the casualty companies write fire insurance? Some day the Great American Casualty Company will write fire, marine, liability and personal accident insurance, with trained agents, on salary and contingent, over the entire earth.

—THE fire business of 1898, over all the world, was not good, as a whole. There were many conflagrations, and rates have been weak. It is doubtful whether or not there has been any underwriting profit. One large foreign reinsurer has lost all its large reserve over capital.

—REVENUE TAX.—The New York insurance department notifies the companies, that, in an opinion dated Washington, D. C., January 20, all certificates of authority issued to corporations and its agents, and any other certificates required by law to be issued, are subject to taxation, and that a ten-cent United States internal revenue stamp must be attached to each certificate. These stamps (not check or currency) must be sent to the insurance superintendent.

—LOS ANGELES AGENTS are forming a local board.

—CITY ASSESSOR BEN. WARD of Los Angeles was in town last week.

—THE NATIONAL LIFE of Vermont's forty-ninth annual statement contains these figures: Assets, \$16,146,052; a gain of \$1,319,000; surplus, \$1,929,337, a gain of \$109,172; insurance in force, \$8,656,558, a gain of nearly \$4,000,000.

—THE NEW YORK LIFE, by Agency Director McLane, prints an agency circular calling attention to the fact that in California it leads all other companies in gain in renewal premiums (\$25,678).

—WILLIAM W. WITHERS is witherwring. He is charged with embezzlement by the American Surety Co., whose detective followed this short railway man from Long Island to Chicago. Withers will probably Sing Sing a sorrowful song.

—THE MANHATTAN LIFE calendar, like the Manhattan Life building, is a great affair, to be seen afar. Beginning with February, it comes in time, for last year's calendar had a January '99 sheet. It is a joy to the eye of the slave of the lamp and desk.

—THE new North German of New York will begin business under the favorable auspices of experienced directors, a good name, and a substantial surplus. Among the incorporators is Walter Speyer, manager for the North German of Hamburg at San Francisco.

—THE PHOENIX MUTUAL LIFE of Hartford annual statement shows: \$11,660,131 assets, a gain of over \$500,000; insurance in force, \$51,170,782, a gain of over \$5,000,000. The Phoenix Mutual has advantageously disposed of \$50,000 realty during the past year.

—SENTINELS OF THE UNIVERSE.—The air has not been favorable for telescopic observations, and the promised view of these celestials' camps must be postponed until the March COAST REVIEW. Meantime the silly daily prints give the Sentinels of the Universe a lot of free advertising.

—ALFRED STILLMAN, secretary of the executive committee of the Board of Fire Underwriters of the Pacific, recently underwent a successful operation for appendicitis. He is recovering rapidly, and will be able to resume the duties of his position within a week or so. This is welcome news to Mr. Stillman's many friends.

—CONVICTED.—Solicitor George of San Francisco has been convicted of rebating.

—THE vice-president of the Northwestern National visited San Francisco last week.

—W. W. UNDERHILL, president United States Fire Ins. Co. of New York, is visiting this city.

—MANAGER EDWARDS'S specials will attend the annual meeting of the Fire Underwriters' Association of the Pacific, as follows: G. A. Crux of Portland, R. E. Hall of Denver, and C. R. Gilbert of Los Angeles.

—THE Loyal Mutual Fire of Denver is an easy transition from the prohibited Royal Mutual. The postal card, with the substituted "L" for an "R" indicates that the management is economical—or hard up. It is trying to do business in territory adjacent to Colorado. The *Coast Review* does not approve.

—EDITOR COAST REVIEW: The suggestion of the *Coast Review*, in its last issue, to "Danger," has raised a broad smile over "Danger's" otherwise earnest face. As long as a horde of legitimate and illegitimate so-called brokers, solicitors and city agents, with the connivance of their principals, practice rebating, so long will the evil exist, to the detriment of loyal companies, be they on a commission basis or otherwise. This is no idle talk, but a matter of cold, unpleasant facts, and can be proven every day in the week. "Danger" sees but one way out of this difficulty, a remedy which may bring some of the erring brethren to their senses. Declare rates off and let us have a free fight over the whole Coast, but this time to a finish. May the best man win, and the devil take the hindmost.

## THE Union Central Life

INSURANCE COMPANY,  
Cincinnati, O.

ASSETS, Jan. 1, 1898 - \$18,705,130.31  
SURPLUS, 4% Standard - \$2,611,370.91

Total Amount Insured - \$106,517,344.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*  
DESIRABLE CONTRACTS and

Good Territory open for LIVE AGENTS.

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Depart't*

405 Montgomery Street

San Francisco.

F. G. ARGALL,

Adjuster of Fire Losses,

323 CALIFORNIA ST. SAN FRANCISCO.

TEL. MAIN 201

### PACIFIC DEPARTMENT

## The Merchants Insurance Co.

Organized 1858

Of NEWARK, N. J.

Cash Capital, \$400,000 Assets, \$1,700,157 Surplus to Policyholders, \$803,828

## The United States Fire Insurance Co.

Organized 1824

Of NEW YORK

Cash Capital, \$250,000 Assets, \$754,197 Surplus to Policyholders, \$501,368

G. W. McNEAR,  
General Agent

WILLARD O. WAYMAN,  
Manager

302-8 Sansome Street,

San Francisco

THIRTY-NINTH ANNUAL STATEMENT

# Home Life Insurance Co.

GEORGE E. IDE, President

No. 255 Broadway, : New York

JANUARY 1, 1899.

**INCOME IN 1898.**

|  |                |
|--|----------------|
| Premiums . . . . .                           | \$1,731,725.03 |
| Interest, Rents and other Receipts . . . . . | 480,340.88     |
| Total . . . . .                              | \$2,212,065.91 |

**DISBURSEMENTS IN 1898.**

|   |                |
|---|----------------|
| Total Payments to Policyholders . . . . . | \$1,126,848.01 |
| Other Disbursements . . . . .             | 545,397.23     |
| Total . . . . .                           | \$1,672,245.24 |

**ASSETS** admitted by the Insurance Department, State of New York . . . \$10,559,150.87

**LIABILITIES:** Value of outstanding insurance . . . . . \$8,759,542.00

Value of **Dividend Endowment** Accumulations

(deferred dividends) . . . . . 527,066.00

Other Liabilities . . . . . 119,574.85 \$9,406,182.85

**SURPLUS** on basis of Assets admitted by the New York Ins. Departm. \$1,152,968.02

**INSURANCE IN FORCE** . . . . . \$45,574,381.00

**RESULTS OF YEAR 1898 COMPARED WITH 1897.**

|   | PER CENT. |  | PER CENT. |
|---|-----------|--|-----------|
| Increase in Income . . . . .  | 4.97      | Increase in Insurance Reserve and other              |           |
| “ “ Renewal Premium Income . . . . .  | 5.01      | Liabilities . . . . .                                | 6.28      |
| “ “ Admitted Assets . . . . .   | 6.03      | Increase in Surplus . . . . .                        | 4.02      |
| “ “ Insurance in force . . . . .  | 4.90      | Decrease in Expenses to Income . . . . .             | 1.15      |
| “ “ Deferred Dividend Fund . . . . .  | 24.14     | Decrease in Net Amount of Uncollected and            |           |
| “ “ Payment to Policyholders . . . . .  | 11.08     | Deferred Premiums to Admitted Assets . . . . .       | .03       |
| Amount of Reserve for every \$1,000 of Insurance in force: \$203.76, being an increase of . . . . . | .33       | Decrease in Expenses to Insurance in force . . . . . | .06       |

|  | PER CENT. |  | PER CENT.       |
|--|-----------|--|-----------------|
| Assets to Liabilities . . . . .  | 112.25    | Interest and Rents realized on Mean Assets                         | 4.70%           |
| If Deferred Dividends were treated as a surplus instead of a liability, the Assets to Liabilities would be . . . . . | 118.92    | Received from Policyholders since organization, 1860 . . . . .     | \$31,004,903.46 |
| Interest and Rents realized on Mean Reserve  | 5.34      | Returned to Policyholders and now held for their benefit . . . . . | 31,559,150.87   |

The present value of **Deferred Dividends** is treated as a **Liability** and amounts to \$527,066.00

W. H. DUNPHY, Manager,

Emporium Building,

San Francisco

—A CANADIAN distiller has purchased a controlling interest in the Temperance Life Assurance Company of Toronto!

—LEADVILLE locals have agreed to fire every overhead writer, including reinsurers on risks on which the original policy was not issued by a member of the local board.

—J. J. PURCELL is to be manager of the new Western department of the Sun Insurance Office, with headquarters in Chicago, after March 1. Mr. Purcell has visited San Francisco several times. He is at present assistant manager of the United States branch of the Sun.

—ALASKA MARINE.—“Lightning” steamship service to Alaskan ports is promised for this year's business. Competition in this matter will probably have a bad effect as to marine losses in Alaskan waters. Racing along any coast can hardly fail to increase the number of disasters. It is not long since a fine British ship was lost on this coast, because the captain was racing with another ship, in an attempt to reach the home port in the shorter time.

—THE holiday number of the *New York News Letter* (by the New York Life Ins. Co.) has doubtless proved to be very popular, and will long be in demand. The Nativity and the Madonna are the subjects of illustration. Famous paintings are copied—idealized faces and figures—as those of Papperitz, Raphael, Albani, Knaus, Goodall and others. They are faithful copies of their great originals, but not even a second glance is required to see that the faces are English, German or Italian, according to the nationality of the painter. The *News Letter* now appears in magazine form, which is an improvement.

—AN insurance solicitor, nameless and without a company, is victimizing Coast village folks by taking their applications at any old price and collecting a trifling amount in advance. Lookout for the scamp!

---

AGENTS WANTED.

---

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

**Assets Sept. 30, 1898, \$3,653,578.55**

**Capital Paid in, 1,704,150.00**

### Issues INVESTMENT CERTIFICATES

In any amount from \$100.00 to \$10,000.00, payable in one sum or in installments.

Interest 6 per cent. per annum, payable semi-annually.

All profits in excess of 6 per cent. shared pro rata between capital stockholders and investors.

*The Syndicate owns a large amount of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

**Agents Wanted. Good Contracts for Live Men**

**14 Sansome Street, San Francisco.**

---

## THE FIDELITY MUTUAL LIFE ASSOCIATION,

PHILADELPHIA, PA.

L. G. FOLSE, President

Incorporated 1878

OPERATES anticipated dividend plan of Life Insurance, reducing stipulated premiums, which are participating, to about the non-participating rates of legal reserve companies.

It is a statistical fact that the average per capita business of FIDELITY agents is double that of old line agents.

MOTTO: Minimum cost  
Maximum security.

|                     |                    |
|---------------------|--------------------|
| <i>Assets</i>       | <i>Losses Paid</i> |
| <b>\$2,311,393.</b> | <b>5,266,709.</b>  |

*Insurance in Force, over \$75,000,000.*

Apply for agency to

GEO. A. RATHBUN, General Manager,

Rooms 1, 2 and 3, 5th Floor, Mills Building, San Francisco, Cal.

# THE COAST REVIEW.

## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

#### Aachen & Munich.

A W Thornton, San Francisco  
Alfred R Grhn, San Francisco  
Wm B Streeter, Portland, Oregon

#### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schillingheyde, Los Angeles  
William Manning, Denver, Col.

#### Elina.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzani, Seattle, Wash.  
T D Boardman, Seattle, Wash.

#### Baggs & Store Agency.

C W Smith, San Francisco

#### British America and Western.

W L W Miller, Denver, Colorado  
H J Schaeffer, Spokane, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

#### Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
E J Lowery, San Francisco  
H H Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

#### Buttler & Halahan Agency.

B C Dick, San Francisco  
B B Broome, Tacoma

#### Continental.

D W Graves, San Francisco  
Walter J Wilson, Portland, Oregon  
C R Tuttle, Denver, Colorado  
A A Maloney, Los Angeles

#### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Eitlinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Sparks, Los Angeles

#### Connecticut.

Guy Francis, San Francisco  
E J Sharpley, Los Angeles  
James S Reed, Portland, Oregon  
Frank G Smith, Sacramento

#### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon

#### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles

#### Fireman's Fund.

R D Hunter, San Francisco  
Wm H Kilinger, San Francisco  
L M Seaton, Los Angeles  
F H McElhorne, Dallas, Texas  
J V Speers, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fahj, Sherlock Bldg., Port., Or.  
G H Mendell, Jr., Salt Lake

#### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

#### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Portland, Or.  
D C Donaldson, Los Angeles

#### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
Geo W Conroy, San Francisco  
J J Dennis, Salt Lake City

## Homo Mutual.

E E Etel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

## Homo, New York.

Harry L Roff, San Francisco  
A G Kidding, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

## Imperial and Lion.

Amos F. Sewell, San Francisco  
A W Matthews, Salt Lake  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

## Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

## Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

## Liverpool & London & Globe.

R G Brush, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

## London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urmoston, Los Angeles  
Sam B Stoy, Cham. Com., Port., Or.  
W S Berdan, Jr., Cham. Com., Port.

## London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

## Madgeburg.

Leslie Bates, San Francisco

## Merchants, N. J.

M H Thomson, San Francisco

## Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles  
G Alston Hole, Seattle

## National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon

## New Zealand.

F L Cullin, San Francisco  
Frank E Walsh, Los Angeles  
H E Parkhurst, Portland, Oregon

## Niagara.

Frank N Rust, San Francisco

## North British and Mercantile.

Wm H Bagley, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

## North German.

J H Ankele, San Francisco

## Norwich Union.

J L Fuller, San Francisco  
R H Delafeld, San Francisco  
F C Stanford, San Francisco  
A W Giesy, Salem, Oregon

## Palatine.

Thomas J Duffy, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Portland, Oregon  
Henry C Rodgers, San Francisco

## Pennsylvania Fire.

Homar A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
Paul C Bates, San Francisco  
R W Osborn, San Francisco  
J H Clunkscates, Los Angeles

## Philadelphia Underwriters.

F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles

## Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr, San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

## Prussian National.

John A Prinsen, San Francisco

## Edward E. Potter, Manager.

T M Swynce, San Francisco  
Charles A Layng

## Royal and Queen.

John T Fogarty, San Francisco  
W W Dougland, San Francisco  
Wm Maris, San Francisco  
F M Glycerest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

## Royal Exchange Assurance.

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
J E Hendry, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

## Scottish Union & National.

T J A Tiedemann, Portland, Or  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Butte

## San and Orient.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

## Syz & Co.

H C Kirkpatrick, San Francisco

## Thuringia.

R B Friend, San Francisco  
E L Bosqui, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

## Transatlantic.

Tom R Roberts, San Francisco

## Union Assurance.

Harry H Smith, San Francisco  
Edwin B De Golia, San Francisco  
Paul C Bates, Portland

## Witchster.

H C Keller, San Francisco

## Unattached Field Men.

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# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY.

| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
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| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | American, Boston                |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
|                                     | Mercantile, Boston              |             |                                     | Phoenix, Hartford               |            |
| 5107                                | Bailey, James D. . . . .        | 412 Calif.  | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
|                                     | Ins. Co. North America          |             |                                     | London Assurance, London        |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  |                                     | Northern Assurance, London      |            |
|                                     | (A. H. Small, Manager)          |             | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
|                                     | British & Foreign Marine        |             |                                     | North British & Mercantile      |            |
|                                     | Yangtze, Shanghai               |             |                                     | Greenwich, N. Y.                |            |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  |                                     | Graves, D. W. (Special Agent) . | 302 Pine   |
|                                     | Hartford Fire                   |             |                                     | Continental, New York           |            |
|                                     | N. Y. Underwriters Agency       |             | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  |                                     | Magdeburg, Germany              |            |
|                                     | Hanover, N. Y.                  |             |                                     | Magdeburg, N. Y.                |            |
|                                     | Aachen & Munich Fire            |             |                                     | Wilhelma, Germany               |            |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  |                                     | Kosmos, Hamburg, Germany        |            |
|                                     | Etna, Hartford                  |             |                                     | Associated Assurance Cos.,      |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Germany                         |            |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Hall, Edward . . . . .          | Portland   |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. |                                     | Royal Exchange                  |            |
|                                     | American, Phila.                |             | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
|                                     | Svea, Sweden                    |             |                                     | Thames & Mersey Marine          |            |
|                                     | Agricultural, N. Y.             |             | 666                                 | Haven, Chas. D. . . . .         | 422 Calif. |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  |                                     | Liverpool & London & Globe      |            |
|                                     | Phoenix, London                 |             | 1184                                | Herold, Jr., Rudolph . . . . .  | 415 Calif. |
|                                     | Providence-Washington, R.I.     |             |                                     | Hamburg-Bremen                  |            |
| 1466                                | Callingham, W. J. . . . .       | 430 Calif.  | 1086                                | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Sun, London                     |             |                                     | Keller, H. C. . . . .           | 210 Sans.  |
|                                     | Orient, Hartford                |             |                                     | Westchester                     |            |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  |                                     | Lamey, H. T. . . . .            | Denver     |
|                                     | Union Assurance, London         |             |                                     | British America                 |            |
|                                     | Law Union & Crown               |             |                                     | Western                         |            |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | American-Central, St. Louis.    |             |                                     | Imperial, London                |            |
|                                     | St. Paul. F. & M.               |             |                                     | Lion, London                    |            |
|                                     | Coleman, J. D. . . . .          | Portland    | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
|                                     | Home, New York,                 |             |                                     | Palatine, Eng.                  |            |
| 5968                                | Davis & Son, J. B. F. . . . .   | 208 Sans.   |                                     | Traders, Chicago                |            |
|                                     | Standard Marine, Liverpool      |             | 1597                                | Loaiza, W. & Co. . . . .        | 216 Sans   |
| 5693                                | Davis & Watson. . . . .         | 322 Pine.   |                                     | Prussian National               |            |
|                                     | British America                 |             |                                     | Niagara                         |            |
|                                     | Western, Toronto                |             | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   |                                     | Norwich Union                   |            |
|                                     | Victoria, N. Y.                 |             | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
|                                     | Greenwich, N. Y.                |             |                                     | London & Lancashire, Eng.       |            |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   |                                     | Norwalk Fire                    |            |
|                                     | Atlas, London                   |             |                                     | English-Am. Underwriters        |            |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   | 720                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
|                                     | Royal Exchange, London          |             |                                     | Scottish Union & National       |            |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  | 169                                 | Mann & Wilson. . . . .          | 322 Calif. |
|                                     | National, Hartford              |             |                                     | Lancashire, Eng.                |            |
|                                     | Springfield, Mass.              |             |                                     | Teutonia, New Orleans           |            |
| 5817                                | Driffield, V. C. . . . .        | 213 Sans.   |                                     | La Fonciere Marine              |            |
|                                     | Transatlantic, Hamburg          |             |                                     | L'Universo Marine               |            |
|                                     | Hamburg Underwriters            |             | 538                                 | Maxwell, J. D. . . . .          | 421 Calif. |
| 1991                                | Dutton, Wm. J. . . . .          | 401 Calif.  |                                     | Continental                     |            |
|                                     | Ins. Co. State of Penn., Phila. |             | 5639                                | Medcraft, R. C. . . . .         | 319 Calif. |
|                                     | Rhode Island Underwriters       |             |                                     | Scottish Union & National       |            |
|                                     | Boston Marine                   |             |                                     |                                 |            |
| 201                                 | Edwards, L. B. . . . .          | 323 Calif.  |                                     |                                 |            |
|                                     | American, N. J.                 |             |                                     |                                 |            |
|                                     | Manchester, England             |             |                                     |                                 |            |
|                                     | Caledonian, Edinburgh           |             |                                     |                                 |            |
|                                     | American, N. Y.                 |             |                                     |                                 |            |



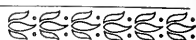
# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY

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| 1721         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.  | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit<br>Baltimore               | Mills Bldg             |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                             | 416 Calif.          | 1381         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.  | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.  | 598 Calif.          | 765          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, H'd                | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.  | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.  | 219 Sans.           | Red<br>3331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5976         | Smith, B. J. . . . .<br>Connecticut, Hartford   | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters   | 225 Sans.           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life                           | 506 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined  | 301 Calif.          | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 321          | Thomas, W. P. . . . .<br>New Zealand, Auckland  | 312 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 5350         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>United States, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass. | 435 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine                               | 301 Sans.           | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.  | Royal Ins.<br>Bldg. | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
|              |   |                     | 538          | Maxwell, J. D. . . . .<br>New York Plate Glass<br>U. S. Casualty             | 421 Calif.             |
|              |   |                     | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |   |                     | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London                 | 401 Calif.             |
|              |   |                     | 5506         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |   |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |   |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |   |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |   |                     | Davis<br>982 | Parker, C. M. T. . . . .<br>Massachusetts Mutual Life                        | 214 Pine               |
|              |   |                     | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 508 Calif.             |
|              |   |                     | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 105 Montg              |
|              |   |                     |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
|              |   |                     | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
|              |   |                     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
|              |   |                     | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
| 1376         | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.   | Mutual<br>Life Bldg | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 304 Sans.              |

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| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident | 307 Calif.          |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.          |
| 5683  | Day, James B. . . . .<br>Washington Life                  | Chr'nicle<br>Bldg   |
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| 5214  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg     |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg          |
|       | Finnegan, John E. . . . .<br>Travelers, Hartford          | Mills Bldg          |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg |



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# THE COAST REVIEW.

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Vol. 55. MARCH, 1899. No. 3

## Companies Printing Annual Statements.

Fireman's Fund . . . . . January  
Home Mutual . . . . . January  
Insurance Co. of North America February  
National of Hartford . . . . . February  
Springfield F. & M. . . . . February  
Equitable Life, N. Y. . . . . February  
Mutual Life, N. Y. . . . . February  
Hartford Fire . . . . . February  
German-American . . . . . March  
Mutual Benefit Life . . . . . March

## LAW.

### Our Digest of Recent Insurance Decisions. LIFE.

#### Erroneous Statements. Estoppel.

Where an agent of an insurance company, having real or apparent authority for that purpose, is truly informed by the assured of the real facts relating to the risk, but incorrectly states them in a written application for insurance prepared by him, and without the knowledge or consent of the assured, the company is estopped from insisting upon a forfeiture of the policy issued upon such application, on account of such erroneous statement. *Royal Neighbors of America v. Boman*. 75 Ill. App. 566.

## Premium Note.

Acceptance after maturity of payment of a premium note which provided that, if not paid at maturity, the policy should become forfeited, is a waiver of the right to a forfeiture.—*Union Cent. Life Ins. Co. v. Wilkes*, 47 S. W. 546.

## Mailed Letter.

Evidence of the mailing of a letter properly stamped and addressed to a person known to be doing business in a place where there is established a regular delivery of letters is prima facie proof of the reception of the letter by the person to whom it was addressed.—*Equitable Life Assur. Soc. v. Frommhold*, 75 Ill. App. 43.

Evidence that a notice was placed in an envelope properly stamped and mailed, unless it further shows that the envelope was properly addressed to the person for whom it was intended, is not presumptive proof of the delivery of the notice.—*Same*.

## Suicide.

Proof of death does not establish death by suicide, where in the claimant's statement, filed as proof of death, to which a copy of the coroner's inquest, and the testimony given thereon, is attached,

plaintiff states: "I have been informed the verdict was suicide, but I decline to be bound by it."—*Fisher v. Fidelity Mut. Life Ass'n*, 41 A. 467, 43 W. N. C. 95.

#### Proofs.

Provision in a policy that payment shall be made "after receipt of satisfactory proof of death of said member, and the justness of the claim thereunder," merely requires plaintiff to make out a case by affirmative proof of death and title in the policy, and not to prove that death was not by suicide.—*Fisher v. Fidelity Mut. Life Ass'n*, 41 A. 467, 43 W. N. C. 95.

#### Consumption.

Assured, having stated that he had no consumption, or bronchitis, and had not consulted a physician, died of consumption in one year after issuance of the policy. A physician treating him two months before his death gave his opinion that the disease had existed eighteen months. A physician of large experience testified that one may contract consumption and die of it in six weeks. The certificate of the company's examining physician showed assured had no derangement of function of the respiratory system. There was evidence of the good faith and truthfulness of the representations in the application. Held, that a judgment against the company was sustained by the proof.—*Metro-politan Life Ins. Co. v. Mitchell*, 51 N. E. 637.

#### Conditions of Franchise.

Rev. St. § 3625 providing that answers to application for insurance shall not be used as evidence in an action on the policy unless willfully and fraudulently made, does not violate the constitution, since the subject-matter of insurance being a franchise, the state may prescribe conditions upon which it grants such franchises.—*John Hancock Life Ins. Co. v. Warren*, 51 N. E. 546.

#### Reserve Fund.

A beneficial association had no capital stock and no funds for the payment of losses, except such as it secured by assessment of its members. Its funds were divided into a "policy fund" and a "re-

serve fund," but the latter was not set apart for any special purpose, and the directors were authorized to transfer it to the former fund when they deemed it expedient. Held, that the member had no vested right in the reserve fund, and hence, where a member died after the assignment of the association for the benefit of creditors, his beneficiary was not entitled to be paid by the assignee out of that fund as a creditor.—*In re Wisconsin Odd Fellows' Mut. Life Ins. Co.*, 76 N. W. 775; *Kahn v. Fulton*, Id.

#### Forfeiture.

There is no legal obligation on any state to permit a foreign corporation to transact business within its limits, and when such permission is granted, whether by tacit consent of the state or by virtue of an express statute, the basis of the permission is interstate comity; and for the state to permit a foreign insurance company to declare a forfeiture of a policy of insurance in a manner prohibited by the law of the state of its creation and to the prejudice of a citizen of this state, is not required by any consideration of interstate comity, and such a forfeiture will not be enforced.—*Equitable Life Assur. Soc. v. Frommhold*, 75 Ill. App. 43.

#### Creditor's Insurable Interest.

A creditor has an insurable interest in the life of a debtor to the extent of the debt, including the cost of taking out and keeping up the insurance.—*Exchange Bank of Macon v. Loh*, 31 S. E. 459.

#### Insurable Interest.

A partner does not have an insurable interest in his co-partner's life.

Where a life policy was void because insured assigned it to one without an insurable interest, the next of kin or personal representative of the assignor cannot recover from the beneficiary what insurer may have paid him thereon.—*Powell v. Mutual Ben. Life Ins. Co.*, 31 S. E. 381.

#### Statutory Requirement.

A statute of the state where an insurance policy is issued, requiring notice to the insured as a condition precedent to the forfeiture of the policy for nonpayment of

the premiums, which is in force at the time of the issuance of the policy, becomes part of the policy.—*Germania Life Ins. Co. v. Peetz*, 47 S. W. 687.

Premiums.

An agent of a life insurance company, authorized to collect premiums, has the right to accept that portion which is equivalent to his commission in property instead of cash.—*John Hancock Mut. Life Ins. Co. v. Schlink*, 51 N. E. 795.

Where an insurance company's agent told the insured, when his policy was taken out, that the company would send a collector of premiums to his house between the 1st and 10th of each month, and that payments should be made to him, and the insured had the money ready, but no collector came, and he was not notified that he could pay elsewhere, the policy did not lapse because of delay in payments.—*Baker v. Michigan Mut. Protective Ass'n*, 76 N. W. 970.

Term.

A life policy provided that, on default in payment of premiums without surrender, it should become a paid-up term policy for a certain length of time, when the contract should cease. Insured defaulted, and six months thereafter executed a note for the premium due, providing that, if not paid at maturity, the policy should become void. It was not shown that the beneficiary executed the note. Held, that on default the policy became a term policy, and insured could not reinstate the original policy without the consent of the beneficiary.—*Union Cent. Life Ins. Co. v. Wilkes*, 47 S. W. 546.

Cancellation or Rescission.

On an issue whether representations that a certain kind of life insurance policy would be issued on a particular application were fraudulently made, it is unnecessary to directly prove that the agent making the representations believed them to be untrue, where the policy was not procured, and its terms as represented were such that an insurance company doing a legitimate business would in no probab-

ity issue it, since in such case fraud might be inferred.—*Maxon v. Llewellyn*, 54 P. 732, Cal.

Misrepresentations.

Under Ky. St § 639, providing that no misrepresentations in an application for a policy of insurance shall prevent a recovery unless material or fraudulent, false statements by an applicant that he does not use intoxicating liquors will invalidate the policy, though he be not addicted to the intemperate use of such liquors; the rule being different, however, as to his past habits in that regard—*Union Cent. Life Ins. Co. v. Lee*, 47 S. W. 614.

An applicant for a policy afterwards issued stated that no physician had ever given an unfavorable opinion on his life. A physician of another company testified that before the application he had examined insured for insurance in his company, and had found traces of Bright's disease, and had so informed insured, but, at the latter's request, did not report to the grand medical examiner. The records of the latter company did not show that insured had ever applied for membership, but no record of such applications was ever made unless accompanied by the report of a medical examiner. Insured had also been urged to become a member of another lodge of the latter company, and had replied that he was not eligible as he had been told by the examiner that he had Bright's disease. Held, in an action on the policy, that a verdict should have been directed for defendant.—*Ferris v. Home Life Assur. Co.*, 76 N. W. 1041.

Semi-Annual Premiums.

Laws 1876, c. 341, § 1, which forbids the forfeiture of any insurance policy by reason of the nonpayment of "any annual premium or interest, or any portion thereof," without notice to insured, applies as well to policies providing for the payment of semi-annual premiums.—*Germania Life Ins. Co. v. Peetz*, 47 S. W. 687.

Delivery Credit.

Under a provision of an insurance policy that no person, except the president or secretary, was authorized to make altera-

tions, discharge contracts, or waive forfeitures, an agent empowered to solicit insurance, receive applications, receive and deliver policies, and collect premiums, has authority, notwithstanding, to waive a condition that the policy shall not be effective unless the first premium was paid during the lifetime and good health of insured, by delivering said policy on an agreement to extend credit for the payment of the first premium. Judgment (1898) 74 Ill. App. 181, affirmed.—*John Hancock Mut. Life Ins. Co. v. Schlink*, 51 N. E. 795.

#### Tender of Premium.

Where the payment of a premium is dispensed with pending negotiations for a change in the policy, and the premium is tendered as soon as the negotiations fail, the policy is not forfeited.—*Ætna Life Ins. Co. v. Curley's Adm'r*, 47 S. W. 585.

#### Delayed Proofs.

A provision of a life policy requiring proofs of death to be furnished within 90 days after death does not apply where the legal owner of the policy, without fault of his own, did not learn of its existence until more than 90 days after the death of insured.

By proposing to settle a claim under a policy, insurer waives an objection that the proofs of death were not furnished in time.

Insurer waives a provision requiring proofs of death to be furnished within a certain time where it writes the beneficiary for further information.

Where insurer, after the filing of proofs of death, denied all liability on the policy, without assigning any reason therefor, it waived an objection that the proofs had not been furnished in time.

Where insurer returned the proofs of death on the ground of incorrectness alone, and retained the ones furnished in lieu thereof for four months without objection, it waived the objection that they had been furnished too late.—*McElroy v. John Hancock Mut. Life Ins. Co.*, 41 A. 112.

#### Inequitable Assignment

Where a father remitted part of a debt due from his son in consideration of the son's having taken a policy on his life payable to his mother, and the son induced his mother to mortgage her property for his debt, representing that, if he failed to pay the debt, the policy would stand good for it, an assignment of the policy by the mother to the son's wife will be set aside as inequitable; having been procured by the wife on a false representation as to the health of insured, and the further false representation that, if the premium due in a few days should not be then paid, the entire policy would be forfeited, whereas the beneficiary was entitled to paid-up insurance of \$500, of which she was ignorant, and of which the assignee knew, or could have known, having the policy under her control.—*McKildin v. McKildin*, 47 S. W. 246.

#### Assignment.

An assignment of a life policy, which purports to transfer all rights thereunder absolutely in consideration of a sum advanced to the insured and the payment of future premiums, is not wholly void for illegality, but vests the legal title to the policy in the assignee, who may, after the death of the insured, maintain an action thereon in his own name, though he will be accountable as trustee for all the proceeds above the amount of his advances, with interest.—*Widaman v. Hubbard*, 88 F. 806.

#### Fraternal.

The by-laws of an association required the secretary of each section, to whom the monthly dues were payable, to "forward" the same to the board of control at Chicago "immediately after the 10th day of each and every month"; and provided that, if the same were not received by the board "on or before the last of the same month," the section, and all members of it, should be suspended, and their certificates forfeited. It was further declared that "officers of sections are the agents of the members, and shall in no wise be

considered as the agents or representatives" of the board of control or of the supreme lodge. Held that, notwithstanding the latter declaration, the secretary of a section was in fact the agent of the board to receive and forward the dues paid by the members: and where dues were so received by him from a member, and mailed to the board of control, before the end of the month, there was no forfeiture, though not actually received by the board at Chicago until after the end of the month, and after the death of the member.—*Supreme Lodge of Knights of Pythias v. Withers*, 89 F. 160.

#### Liquors and Health.

Where, in a contract of life insurance in a mutual benefit society, it is stipulated that the insurer shall not be responsible under it if the health of the insured shall become impaired by the use of narcotics or alcoholic, vinous, or malt liquors, this stipulation amounts to a promissory warranty on the part of the insured, and a breach thereof will work a forfeiture of the policy.—*Walters v. Supreme Conclave Knights of Damon*, 31 S. E. 155.

#### Forfeiture or Suspension.

The retention by a benefit society of money paid by a member in settlement of an assessment amounts to a waiver of the right of forfeiture, if such right existed.—*Order of Chosen Friends v. Austerlitz*, 75 Ill. App. 74.

#### Immaterial Misstatement.

Where a niece made application for insurance in the name of her aunt, and, after answering the questions in the application, requested the agent to see the insured in person, and the agent subsequently informed her that he had done so, and had the insured examined by a physician, the company cannot, after receiving dues from the niece for 18 months, avoid payment of the policy because of the false statement of the niece that her aunt had not had asthma, there being no testimony showing that death was produced by that disease.—*Prudential Ins. Co. v. Leyden's Adm'x*, 47 S. W. 767.

#### Commission.

Where a solicitor's commission in securing a policy of insurance depended upon whether the policy was valid, the mere fact that the company settled the policy by the payment of a portion thereof will not constitute such recognition of its validity as to entitle the solicitor to his commission, since the company had a right to buy its peace.—*New York Life Ins. Co. v. Goodrich*, 74 Mo. App. 355.

#### Insurable Interest.

A woman engaged to be married to a man eligible to marriage has an insurable interest in his life.—*Bogart v. Thompson*, 53 N. Y. S. 622.

#### Lapsed Policy.

An insurer granted the insured two extensions of time for the payment of part of the premium. After failure to pay the premium notes at maturity, the insurer, by letter to insured, suggested the expediency of his taking steps to have the policy put in force again, and expressed its willingness to do so on easy terms. Held not to constitute a waiver of the forfeiture provided by the policy on nonpayment of premiums.—*Banholzer v. New York Life Ins. Co.*, 77 N. W. 295.

The New York statute, providing that no policy shall be forfeited unless notice of premium about to become due shall be given not less than 15 nor more than 45 days before such premium shall fall due, which by agreement of parties is made applicable to a contract of insurance entered into in Minnesota, does not require that such notice shall be given before the maturity of notes taken in extension of the time for paying premiums.—*Same*.

#### Mutual Reserve's Defence.

Temporary disorders or functional disturbances, having no bearing on the general health or continuance of life, are not within a question in an application for insurance as to whether applicant has ever had any illness.

The fact that an insured had once become insensible by taking chloroform

does not show that he had had an illness, within a question in his application.

An insurer cannot claim that a policy is void because insured suppressed facts by failing to make any answer to certain questions in his application, where the application was accepted by insurer without objection.

An insurer can take no advantage of a false statement inserted in the application by the medical examiner, after it was signed, unless insured consented to, or knew of, such insertion.

The mere fact that an applicant for life insurance had once attempted to take his own life by administering chloroform does not show that he had had "a mental or nervous disease," within a question in his application.—*Mutual Reserve Fund Life Ass'n v. Farmer*, 47 S. W. 850.

#### Premium Note Forfeiture.

On September 16, 1895, the defendant issued a policy of insurance on the life of plaintiff's husband, of which she was the beneficiary, the premium being payable yearly in advance. It was provided in the policy that "if any premium is not paid on or before the day when due, this policy shall become void, and all payments previously made shall remain the property of the company." When the second year's premium became due, on September 16, 1896, the insured paid a part in cash, and for the balance gave the defendant his note at six months, which expressly stated that it was given in part payment of the premium, with the understanding that all claims to further insurance, and all benefits whatever, which full payment of the premium in cash would have secured, should be immediately void and forfeited if the note was not paid at maturity; and as a part of the same transaction the defendant gave the insured a receipt for the note, which stated that the policy is in force until September 16, 1897, in accordance with its terms and conditions, provided the above note is paid at maturity. At the maturity of this note on March 16, 1897, the insured paid a further sum in

cash on the premium, and for the balance still remaining gave his note at 60 days, containing the same terms and conditions as the first note, and received a similar receipt therefor. Held that, upon the failure of the insured to pay his note at maturity, the policy was forfeited, and became absolutely void, and no declaration of forfeiture was necessary.—*Banholzer v. New York Life Ins. Co.*, 77 N. W. 295.

#### Assignment.

In a suit by the assignee of the beneficiary of an insurance policy for the surrender value of the policy, an affidavit of defense by the beneficiary, stating that she is informed and believes, and expects to prove, that the assignee agreed to pay the premiums on the policy, and has not done so, is insufficient, where the written assignment of the policy is unambiguous, as the averment is not positive and direct, and does not state that the agreement was omitted from the written assignment by mistake, fraud, or accident.—*Dusenberry v. Mutual Life Ins. Co.*, 41 A. 736.

#### Reinstatement.

A complaint by insured to compel the company to recognize his policy, and to reinstate him, alleged that he had refused to pay an illegal assessment, and that defendant had declared his policy forfeited therefor, but averred that he had tendered the amount of the assessment due under the terms of the policy, which was made a part of the complaint. The policy provided that every five years the company could change the rate of assessment to correspond to the actual mortality experience of the association. Held, that the complaint was not demurrable for failure to deny a change in the rate of the assessment, since the presumption is that a thing once shown to exist continues to exist.—*Bagley v. Mutual Reserve Fund Life Ass'n*, 54 N. Y. S. 189, 24 Misc. Rep. 634.

#### Knowledge of Agent.

Recovery on a life policy can be had, though insured had engaged in an occupation which the policy declared should



render it void; the general agents of the company, authorized to collect the premiums, though having no express authority to issue policies, or pass on applications, or waive conditions of policies or applications, having received premiums with knowledge of the change in employment.—*Northwestern Mut. Life Ins. Co. v. Freeman*, 47 S. W. 1025.

#### ACCIDENT.

The fact that a person was found dead from a pistol-shot wound in his head, with no evidence of the attendant circumstances except conjectures of witnesses, will not overthrow the legal presumption that, where death is referable to either cause, he died from accident, and not from self-destruction.—*Travelers' Ins. Co. v. Nicklas*, 41 A. 906.

Under a clause in a policy providing for double liability in case insured is killed while riding as a passenger "in any passenger conveyance," the insurer is not liable where the insured was killed while riding on the uninclosed platform of a railroad car.—*Van Bokkelen v. Travelers' Ins. Co.*, 54 N. Y. S. 307.

Where the insured under an accident insurance policy was at once prostrated, and fatally injured, a forfeiture will not be declared because the notice failed to narrate the minute particulars, if it substantially complied with the requirements of the policy.—*Brown v. Fraternal Acc. Ass'n of America*, 55 P. 63.

A woman who purchased an accident ticket insuring her against loss of time is not bound by a limitation of the agent's authority, of which she had no notice, whereby he was authorized to insure women against death only.—*Travelers' Ins. Co. of Hartford v. Ebert*, 47 S. W. 865.

Where the applicant for insurance, after stating in the application the present amount carried by him, agrees to drop part of it at a future time, such promise is not a warranty, and a failure to comply therewith will not render the contract nugatory. Judgment (1898) 74

Ill. App. 335, affirmed.—*Commercial Mut. Acc. Co. v. Bates*, 52 N. E. 49, 176 Ill. 194.

#### Morphine.

Where the death of an insured is caused by his taking morphine, knowing at the time how much he was taking, but not knowing that such an amount would cause death, his beneficiary cannot recover on a policy of insurance against death "from an accidental cause."—*Carnes v. Iowa Traveling Men's Ass'n*, 76 N. W. 683.

When the death of an insured is caused by his taking more morphine than he intended, his beneficiary can recover on a policy of insurance against death "from an accidental cause."—Same.

#### Shot by a Robber.

An accident, within the meaning of contracts of insurance against accidents, includes any event which takes place without the foresight or expectation of the person acted upon or affected thereby.

An accident policy insured against injury "inflicted by external, violent, and accidental means," and excepted cases where the injury "results from the intentional acts of the insured or any other person." Death resulted from a gunshot wound inflicted by a robber. Whether the wound was accidentally or intentionally inflicted being a matter of inference from equivocal circumstances, an instruction that plaintiff could recover unless the shooting of the assured was the robber's intentional act was proper.—*Railway Officials' & Employees' Acc. Ass'n v. Drummond*, 76 N. W. 562.

#### Burden of Proof on Plaintiff.

In an action on a policy of insurance against death from accidental causes, when under the evidence the death could have happened with equal probability from either one of two causes, one of which was accidental and the other not, the verdict should be for defendant.

In an action on a policy of insurance against death from accidental causes, the burden is on plaintiff to show that the

death was from an accidental cause.—*Carnes v. Iowa Traveling Men's Ass'n*, 76 N. W. 683.

#### Total Disability.

One is totally disabled, within the provision of an accident policy, he being disabled to attend to his business—that of a shoe dealer—though he goes to his store two or three times a week.—*Thayer v. Standard Life & Accident Ins. Co.*, 41 A. 182.

#### By-Laws.

A member of a mutual accident association cannot recover on his certificate of membership after the time limited by the by-laws, where such certificate states that the by-laws are made a part of it, though he never had actual notice of the provisions of the by-laws.—*Fitzgerald v. Metropolitan Acc. Ass'n.*, 76 N. W. 809.

#### Agent Binds.

Where an accident insurance ticket which was issued to a woman pursuant to an oral contract to insure her against loss of time, and paid for at the rate of such insurance, stipulated for indemnity both for loss of time and for death, and then recited, "Except that this ticket insures females against death only," the company was bound for the indemnity for loss of time by accident.—*Travelers' Ins. Co. of Hartford v. Ebert*, 47 S. W. 865.

#### Poison.

Where an accident policy contains a provision that the insurance does not cover or extend to "death resulting from poison," the insurer cannot be held liable for death resulting from poison accidentally taken under the belief that it was a harmless medicine.—*McGlother v. Provident Mut. Acc. Co. of Philadelphia*, 89 F. 685.

#### Suicide.

An accident insurer, who waived all defenses except suicide, cannot require the submission to the jury of an issue whether death was due to the gross or culpable negligence of insured.

"Proofs of death," under an accident insurance policy, are admissible only to

show compliance with the conditions of the policy, but not to show that death was by self-destruction.—*Travelers' Ins. Co. of Hartford, Conn., v. Nicklas*, 41 A. 906.

The cashier of a bank, who had given a bond signed by a surety company, on its expiration refused to renew it, and two months after left the city, without notifying the bank, taking \$5,000 of the bank's money. The president of the bank, with knowledge of such facts, but without disclosing them to the company, caused the premium to be paid and the bond renewed. Held, that a finding that such facts were suppressed for the purpose of defrauding the company by deceiving it into renewing the bond, justified a judgment exonerating it from liability thereon. *National Bank of Asheville v. Fidelity & Casualty Co. of New York*, 89 F. 819.

The provision of an indemnity policy against losses from insolvent debtors, that final proofs of loss shall be forwarded, and the amount due thereunder shall be adjusted and paid within 60 days after receipt of such proofs, does not permit the deduction from the amount due on the policy of a payment on account by an insolvent debtor within the 60 days, especially since the policy limits the benefits the indemnified may receive by a provision that no loss can be proven after the expiration of the policy.—*Jaeckel v. American Credit Indemnity Co. of New York*, 54 N. Y. S. 505.

While under a bond insuring the fidelity of an employe, which requires the employer to make disclosure of any dishonesty of the employe known to him, the employer is not bound to use diligence to discover such dishonesty, yet where, in the exercise of ordinary and reasonable care and prudence in giving attention to facts known to him, he could not have failed to draw the inference that the employe was a defaulter, he may properly be charged with knowledge of such fact. *National Bank of Asheville v. Fidelity & Casualty Co. of New York*, 89 F. 819.

## CREDIT INDEMNITY.

An indemnifying bond against losses from insolvent debtors provided for an indemnity on total gross sales made between June 15, 1896, and June 14, 1897, inclusive, and was to expire June 14, 1897. By a rider attached, it covered losses occurring after payment of premium, on sales and shipments made from April 1, 1896, to June 15, 1896. The bond also provided that claims should be barred unless notice thereof was given within 10 days after the indemnified was informed of a debtor's insolvency during the term of the bond, and a final statement of claims filed in accordance with this condition was made and received at the indemnifier's office within 30 days after the bond expired. An adjustment was to be made within 60 days after its receipt, and the amount found due was payable at once. In case the bond was renewed, losses on sales covered, resulting after its expiration, on shipments made during the term of the bond, could be proven in accordance with the terms of the renewal. Held, that it did not authorize a claim for indemnity for a loss resulting from an insolvency occurring after the date of expiration.—*Hogg v. American Credit Indemnity Co.*, 51 N. E. 517.

An indemnity policy against losses from insolvent debtors provided that proofs of loss must be made within 20 days after knowledge of the insolvency of any debtor shall have been received by the indemnified, and also that the first losses, up to a certain sum, should be borne by the indemnified, before any claim could be made against the company. Held, that the company is entitled to receive the stipulated notice of the first losses, making up the initial loss which the indemnified agrees to bear.—*Jaeckel v. American Credit Indemnity Co. of New York*, 54 N. Y. S. 505.

## MARINE.

Though the policy sued on is a time policy, and in such case the fact that the vessel was unseaworthy at commencement of the voyage does not necessarily pre-

clude recovery, plaintiff is bound, in case of such unseaworthiness, to show active diligence in reference to repairs.—*Starbuck v. Phenix Ins. Co.*, 54 N. Y. S. 293.

Defendant is entitled to an instruction, even in action on a time policy, that the fact of a vessel, shortly after sailing, becoming leaky, and unfit to perform her voyage, and sinking, without encountering any peril or storm, is presumptive evidence of unseaworthiness at beginning of the voyage.—*Same*.

## FIRE.

A demand by an insurance company for a reference to appraisers, according to a provision of the policy, constitutes a waiver of proofs of loss, where the appraisers are to view the loss themselves, and adjust the damages.—*Pretzfelder v. Merchants' Ins. Co.*, 31 S. E. 470.

Under Ky. St. § 700, providing that insurance companies taking fire risks on real property shall, in case of total loss, be liable for the full value fixed in the face of the policy, the insurer cannot escape liability for the full amount of the policy by limiting its liability to three-fourths of the value of the property insured.—*Phoenix Ins. Co. of Hartford, Conn., v. Peak*, 47 S. W. 1059.

A policy insuring two parties "as interest may appear" constitutes a several contract, on which either may sue without joining the other.

Consideration for a contract of insurance was sufficiently alleged where the complaint averred and the policy stated that, in consideration of the premium, defendant insured plaintiffs and another person named, as interest might appear. *Sullivan v. Spring Garden Ins. Co.*, 54 N. Y. S. 629.

Where insurer's agents knew the location of a fire, it is immaterial that the proofs of loss did not show whether the loss was at a certain number on one street, or another number on another street, or at the corner of said streets.—*Wicking v. Citizens' Mut. Fire Ins. Co.*, 77 N. W. 275.

In case a loss is caused by the fall of the wall of a building, previously weakened by fire, through the owner's failure to keep the wall in a secure condition, the owner is liable, and not the insurance company, in the absence of clear proof that such loss is covered by its risk.—*Alter v. Home Ins. Co.*, 24 So. 180.

Refusal of insured to submit to an examination under oath, as provided by the policy, and defects in proofs of loss, are waived by negotiations for settlement being renewed, and insured's going to a place by appointment with and request of the insurer, at an expenditure of time and money, and making a statement of his business, and offering to be questioned under oath.—*Wicking v. Citizens' Mut. Fire Ins. Co.* 77 N. W. 275.

#### Blanket and Specific Policies.

An insured carried two specific policies and one blanket policy. The former covered three items, each insured for stated sums. The loss was total, and was less than the total insurance. Held, that the blanket policy should be reduced to a specific one (the others, by their terms, could not be made blanket policies) by the proportion, as the value of the whole property is to the whole blanket insurance, so is the value of each of the items to the insurance on each, and each company should pay in the ratio that the amount of its policy bears to the total insurance.—*Chandler v. Insurance Co. of North America*, 41 A. 502.

#### Agents Not Liable.

Where insurance agents wrote an insured that they would renew his policy when it expired, unless notified to the contrary, and the insured, relying thereon, did not reply, and they neglected to do so, they are not liable, on his suffering a loss, since their agreement wanted mutuality, and did not bind him or them without a communication of his acceptance, and was, furthermore, without consideration, and was the expression of their present uncertain intention, reliance on which could not create a liability by way of estoppel.—*Prescott v. Jones*, 41 A. 352.

#### Ownership.

Upon the expiration of insurance assigned to a mortgagee of the insured property, the mortgagee's agent, for the mortgagee's benefit alone, procured new insurance. At the instance of the company's agent, the new policy was so drawn as to describe the mortgagor as owner, and by a separate slip the loss, if any, was made payable to the mortgagee as his interest should appear. The mortgagor, without the knowledge of the mortgagee or his agent, had meantime conveyed the mortgaged premises to a third party, but the deed of conveyance had never been recorded. Held, in a suit by the mortgagee on account of a loss by fire subsequently sustained, that the policy had not been forfeited, under a clause providing that any misrepresentations as to the ownership of the insured premises should work a forfeiture.—*Liverpool & London & Globe Ins. Co. v. Davis*, 77 N. W. 66.

A printed clause in a policy, declaring the latter void if the interest of the assured is other than that of absolute ownership, or if the building is on ground not owned by the assured, will be controlled by the written portion of such policy, where it shows that it was issued to contractors for the erection of a building on land owned by another person, therein named.—*Sullivan v. Spring Garden Ins. Co.*, 54 N. Y. S. 629.

One has "unconditional ownership" of a crop of hay raised on his land within the conditions of a policy stipulating that it shall be void if the interest of the insured is other than "unconditional and sole ownership," when the only restriction upon his absolute right is that any excess of one-third of the proceeds over expenses should go to the person making the crop.—*Manchester Fire Assur. Co. v. Abrams*, 89 F. 932.

An insurance policy will not be reformed on the ground of mistake in inserting the name of a wrong person as owner, where the company's agent made no statement to mislead insured or throw

them off their guard, and they held the policy for eight months without discovering the mistake till after the property was burned.—*Wagner v. Westchester Fire Ins. Co.*, 48 S. W. 49.

#### Builders' Risk Clause.

An "insurable interest" in plaintiffs was sufficiently alleged where the policy, which, by agreement of the parties, in an action thereon, was made a part of the complaint, contained a builders' risk clause, and described plaintiffs' interest as that of contractors on a building in course of erection, and the complaint alleged that plaintiffs had an interest in the building in question as contractors, that the amount of their "insurable interest" and the damage to such building exceeded the sum for which judgment was demanded, and that plaintiffs were obliged to, and did, restore such damaged building.—*Sullivan v. Spring Garden Ins. Co.*, 54 N. Y. S. 629.

#### Railway Liability.

An insurer who has paid the loss for which another, because of his negligence, was primarily liable, stands in the position of a surety, and becomes subrogated to the right of the insured as against such other to the extent of the amount paid. Judgment (1897) 70 Ill. App. 510, affirmed. *Chicago & A. R. Co. v. Glenney*, 51 N. E. 896, 175 Ill. 238.

An insurer who has paid a loss by fire occasioned by the negligence of a railroad company may recover for the negligence in its own name and is entitled to all the means of indemnity which the insured had against the railroad company.

Though the wrongful act of destroying the property is single and indivisible and gives rise to but one liability, yet the insurer who has indemnified the owner to the extent of the insurance may bring an action in his own name against the railroad company where the latter by paying the remainder of the loss has obtained a release from the owner, and such action is not a splitting of demands.

A settlement by a railroad company with the insured for a loss by fire caused

by the negligence of the former, made after notice to the company of payment to the insured by the insurer for such loss, is fraudulent, and will not relieve the company from liability to the insurer. *Hartford Fire Ins. Co. v. Wabash Ry. Co.*, 74 Mo. App. 106.

#### The Vendee.

The vendee of insured and incumbered property went into possession under an executory contract to purchase, and procured insurance thereon; and the mortgagee, without the knowledge of the vendor or vendee, caused the insurer to indorse on the policy that the vendee "is now recognized as the owner of this policy and the property mentioned as insured hereinunder," subject to the policy's conditions. Held, that the vendee did not thereby become "the insured," within conditions requiring insured's interest to be correctly stated, and avoiding the policy for other insurance procured by him without the insurer's consent. Judgment (1895) 36 N. Y. S. 570, 89 Hun. 229, affirmed.—*De Witt v. Agricultural Ins. Co.*, 51 N. E. 977, 157 N. Y. 353.

#### Gasoline Lamp.

A policy covering contents of a building was to be void if gasoline was used or allowed on the premises, or if illuminating gas or vapor was generated in the building (or adjacent thereto) for use therein. Insured had control of the premises, and permitted another to use a platform in the rear, and the latter attached to the outside of the building a gasoline lamp, which exploded, destroying building and contents. Held, that there could be no recovery, and this though insured did not know that the lamp was so used.—*Kohlman v. Selvage*, 54 N. Y. S. 270.

A bond of a trust company to indemnify for losses sustained by reason of the misconduct of the obligee's agent made it the obligee's duty to notify the obligor of any act of the agent's misconduct, and failure to give such immediate notice released the obligor. Held, that the obligee's knowledge of the agent's miscon-

duct for six months without giving notice released the obligor from liability for such misconduct.—*Michigan Savings & Loan Ass'n v. Missouri, K. & T. Trust Co.*, 73 Mo. App. 161.

#### *The Two Most Fatal Occupations.*

From the Insurance Spectator of London

Perhaps the majority would not be able offhand to answer correctly the question, What are the two most fatal occupations arising from accidents in which men are engaged in this country? The answer is, Coal-mining and shipping. In the case of the former, very much indeed has been done of late years to eliminate a good deal of the peril inherent to the work, but in spite of all that has been accomplished in this direction, it is still unfortunately true that coal miners have the highest death-rate of any other class of industrials in the United Kingdom. Still a wonderful improvement has been effected, as may be seen from a statement recently published, showing the number of deaths from accidents in and about the coal mines of the United Kingdom, which is in every degree satisfactory, showing as it did that the death-rate was not only relatively, but absolutely, lower than it had ever been before. The total number of deaths from all causes by accident was only 900, of which 27 were caused by explosions, 427 by falls of ground, 63 by accidents in shafts, 255 by miscellaneous accidents underground, and 128 by accidents on the surface.

We find, on a further analysis, that in the six years ending 1880, 7,089 men and lads were killed in our coal mines, to produce 898 million tons of coal; whereas in the six years ending 1898, 6,065 men and lads were killed in the production of about 1,180 million tons of coal. The death-rate from explosions has been wonderfully reduced, the total in 1898 being only 27, and in 1897, 19, against an average of 333 deaths from the same cause in the six years ending 1880. Unfortunately, serious explosions in 1894 and in 1896 raised the death-rate from explosions in those years to portentous figures; but even so,

the total deaths from explosions in the six years ending 1898 only amounted to 750, against 1,997 in the six years ending 1880, although in the later period the output of coal was thirty per cent. more than in the earlier, and the number of hands employed and liable to accident was proportionately greater.

It appears that the total number of deaths from explosions in the six years ended 1898 was 1,247 less than in the six years ended 1880. It is obvious that if the number of deaths from this source were to be the same in the six years following the Workmen's Compensation Act, as in the six years ending 1880, the coal owners would be liable to have to pay over £374,000 more as compensation than they would have to pay under the figures ascertained for the six years ended 1898—assuming the legal average of £300 to be paid in each case.

Terrible as all this is, there are yet other forms of grievous fatality to be reckoned with in the winning of coal. The first are accidents in shafts, and the second accidents on the surface. During the last quarter of a century there has been a marked improvement in the number of shaft accidents, which caused 752 deaths in the six years ended 1880, and 464 deaths in the six years ended 1898. A good proportion of these accidents occur to men who are ascending or descending the shafts by tumbling out of the cages, or by getting injured in consequence of trouble with the winding appliances. Another not infrequent source of accident is allowing things to fall down the shaft. It is only by constant caution that such accidents can be prevented. There has been a deplorable increase in the number of surface accidents, which totalled 554 in the six years ended 1880, and 697 in the six years ended 1898. Even this is not all, because there is a very constant risk of accident from the machinery employed in and about our coal mines. At the 3,500 coal workings already named, there may be employed 12,000 to 15,000 engines of all kinds, with a corresponding boiler plant, which cannot, of course, be

handled year in and year out without some risk being incurred, of which the explosion of the boilers is not the least.

As to shipping, the average death roll there is from 2,200 to 2,400 lives actually lost per annum, and taking into account the fact that miners outnumber sailors many fold, the mortality here is dreadfully high. In respect, of course, to the ocean risks generally, a great deal has been done to improve matters, but after all, the winds and waves, and the constant danger of collision, cannot be eliminated from the causes which render the vocation of sailors or marine engineers among the most perilous of any.

#### *Coast Fires Numerically Considered.*

There is a surprising correspondence between the number of Coast fires, as reported to the *Coast Review*, in 1898 and 1897, both in California and the outside territory. In 1898 the number in California was eleven fewer and in the outside territory seven fewer than in the previous year. Even when compared monthly there is a general correspondence. Following is a compilation of the number of Coast fires where insurance losses exceeded \$500:

#### OUTSIDE TERRITORY.

|                     | 1898. | 1897. |
|---------------------|-------|-------|
| January . . . . .   | 39    | 42    |
| February . . . . .  | 39    | 31    |
| March . . . . .     | 29    | 42    |
| April . . . . .     | 45    | 39    |
| May . . . . .       | 48    | 39    |
| June . . . . .      | 52    | 62    |
| July . . . . .      | 56    | 50    |
| August . . . . .    | 50    | 51    |
| September . . . . . | 59    | 57    |
| October . . . . .   | 44    | 41    |
| November . . . . .  | 27    | 39    |
| December . . . . .  | 40    | 42    |
| Total . . . . .     | 528   | 535   |

#### CALIFORNIA.

|                    | 1898. | 1897. |
|--------------------|-------|-------|
| January . . . . .  | 71    | 50    |
| February . . . . . | 40    | 46    |
| March . . . . .    | 53    | 70    |
| April . . . . .    | 79    | 50    |
| May . . . . .      | 63    | 76    |

|                       |      |      |
|-----------------------|------|------|
| June . . . . .        | 66   | 69   |
| July . . . . .        | 117  | 110  |
| August . . . . .      | 74   | 93   |
| September . . . . .   | 74   | 101  |
| October . . . . .     | 67   | 68   |
| November . . . . .    | 75   | 61   |
| December . . . . .    | 62   | 66   |
| Total . . . . .       | 841  | 852  |
| Grand Total . . . . . | 1369 | 1387 |

There appears to be, on the evidence of the above table, "a law of averages" governing even the number of fires.

A CALIFORNIA bill proposes to imprison any adjuster who offers to compromise a fire loss claim. Why not cut off his head?

#### *Lion Fire Insurance Co.*

The Lion Fire is now drawing its income from a wider area, and its results are not so entirely dependent upon its United States returns as hitherto. The Lion has an excellent reputation; it is in a strong position financially.

The chairman states that the largest loss which the company has sustained during the year by any one fire is £2,320 (\$11,600.) This is an evidence of careful underwriting.

The reserves now amount to about 49 per cent. of the premiums as compared with 36 per cent. in 1893, and the chairman states that according to the experience of the past thirteen years the amount required for running off the business is 27½ per cent. which leaves a surplus of £41,000, (\$205,000) and the capital (\$560,000) intact.—The Policyholder.

The Lion Fire is represented on the Pacific Coast by Manager Wm. J. Landers, who wrote \$127,000 in premiums for the company last year.

#### *Mutual Reserve Fund.*

The treatment of a faithful agent (Wray of Philadelphia) by this assessment association calls forth sharp criticism by *Insurance Register*, which adds:

"Some idea of the beauties of insurance, as practiced by this association, may be gathered from the reported experience of two of its Philadelphia policyholders, one of whom when insured paid \$300 per year, and is now paying \$310 every two months; the other paying at first \$220 annually, and now paying \$1320, for a \$10,000 policy."

*German-American Insurance Company.*LARGE GAINS IN ASSETS AND SURPLUS—  
A PROFITABLE YEAR FOR THIS SUCCESSFUL COMPANY.

The German-American of New York is now an eight-million-dollar company. Every year or two it adds a million and more to its resources. January, 1896, it had six and a half million assets; a year later, seven million; a year still later, seven million eight hundred thousand; and now it has about eight million two hundred thousand. These are not merely long forward strides: they are leaps.

The surplus funds have been making similar progress, from thirty-four hundred thousand to forty hundred, thence to forty-six hundred, and now exceeding forty-nine hundred thousand dollars.

Writing more exactly as to figures, the German-American has \$8,167,444 assets, which is a gain of some \$333,000 in the year. The reinsurance reserve advanced from \$2,601,690 to \$2,674,912. The net surplus is \$3,922,009, a gain of \$243,000. Adding the million of capital, we have a surplus as to policyholders so near \$5,000,000 that we may fairly say that at the present writing, in March, the German-American actually has that extraordinary sum as surplus.

Last year's premium receipts were \$2,624,286; the income was \$2,915,251; losses and expenses were \$2,494,993, leaving a very large balance on the year's transactions, and warranting the payment of handsome dividends. The German-American is a very prosperous company; and prosperity is a factor in securing choice business.

The growth of the German-American is unique in the record of fire underwriting. From the beginning, it has prospered and advanced in business and accumulations. Probably no fire company's first quarter-century compares with the German-American's in growth in all departments.

On the Pacific Coast, General Agent Geo. H. Tyson contributed a goodly share to the company's prosperity, increasing the premium income some \$40,000 or 17

per cent. The German-American's Coast premiums were \$275,527 last year, with a loss ratio of only 37 per cent.

*Moderate Fire Insurance Dividends.*

The American fire companies reporting to the New York insurance department have \$69,065,315 capital.

The dividends paid to stockholders last year was \$6,640,646. This was at the rate of 9.6 per cent. per annum on *par* value of the capital stock.

The dividend rate according to market value of capital stock was less than 5 per cent.

The surplus of the American companies is in round numbers \$70,000,000. The dividends paid the stockholders do not exceed the interest earned by the capital and surplus.

The average dividend to stockholders has been about the same for many years. As surplus is virtually capital, the average dividend is only 4 per cent. on the amount at risk. The stockholders could do as well with their money without risking it in conflagrations.

Four or even nine and six-tenths per cent. dividend is a very small return for the risk assumed by fire insurance stockholders.

NOW THAT Aguinaldo has added his testimony to the anti-expansionist evidence that the Phillipinos are capable of self-government, it is about time for some enterprising American insurance company to start an agency in that new American colony. Here is Aggie's proof of the good character and civilization of the Phillipino: "Brothers, we must exterminate the treacherous Americans. After the extermination of the army of occupation, all other individuals, except Phillipinos, of whatever race (regardless of sex), will be exterminated without any compassion. Death to the tyrants! War without quarter!" This bloodthirsty proclamation doubtless settles the question of the permanent occupation of the Philippines by the Americans. Prepare to apply for an insurance agency.



*Twenty-Third Annual Meeting of the Fire Underwriters' Association of the Pacific.*

UNUSUALLY LARGE ATTENDANCE. EXCELLENT PAPERS AND THOUGHTFUL DISCUSSION.

The Fire Underwriters' Association of the Pacific met in annual session in the assembly room of the Board of Fire Underwriters of the Pacific, on February 20 and 21, and concluded as usual with a banquet on the evening of the closing day. The attendance, at both the day sessions and the evening banquet, was the largest since the association was organized in that city at Virginia nearly a quarter century ago. One hundred and forty-four members and visitors were present at the meetings and 115 members and guests were at the banquet.

President Weinmann occupied the chair and kept the "proceedings" moving rapidly and smoothly, with fit words in proper season. Secretary-Treasurer Meade reported 239 members, 214 of whom are "active." The deaths of W. J. Brodrick, J. G. Edwards and D. M. McVean, during the year, are recorded. The financial condition of the association is satisfactory.

Two committees reported as follows:

*Report of Library Committee.*

The committee (Herbert Folger, Benjamin J. Smith and F. B. Kellam) repeats the suggestion of former committees, that members procure for the library, books and papers of local interest, such as old tariffs, maps of burned districts, and other material likely to be of interest to members in the future.

*Report of Committee on Classification.*

In 1885 Geo. W. Dornin presented the first paper on the classification of fire hazards. He advocated recording the loss experience in protected and unprotected towns separately; and the use of a special class for all frame ranges and one for brick risks adjoining. This scheme was a marked improvement over the Griswold system then in use. A year later, H. K. Belden urged the need of uniform classification of business by all companies, with annual combination of totals, by states. In 1887, W. P. Thomas suggested that a uniform classification of hazards be adopted

by the Pacific Insurance Union. In 1892 the propriety of adding a classification department to the P. I. U. was advocated by two members. President Lowden gave up nearly half the annual address to the subject and Herbert Folger made an argument for using the records of the three stamping offices of the Union for a system of combined classification. In May the special committee reached an agreement on a plan for classifying in not less than seven divisions representing seven grades of fire protection, brick and frame to be kept separate. The committee could not press the issue with the Union and the matter lay dormant until late in 1894, when Mr. Coffran obtained a hearing for the committee before the executive committee of the Union. The latter adopted a resolution for the adoption of the plan; but the life of the P. I. U. was drawing to a close and it proved impracticable to put the scheme in operation. After the resumption of rates in 1897, the committee on classification determined to make an effort to provide for some permanently valuable record in the Board office. The executive committee was overworked, but its chairman, H. R. Mann, gave the matter his hearty approval. It was referred to a sub-committee made up of three ex-presidents of this association, and Mr. Mann induced the executive committee to give them full power to act in conjunction with the secretary. This meant success, and on January 15, 1898, the classification department was inaugurated and has been in operation ever since, under the auspices of the sub-committee. The work has progressed far enough to prove conclusively that it will be worth many times its cost.

The foregoing is an abridgement of the report of the committee on classification, consisting of Herbert Folger and Rolla V. Watt.

President Weinmann in his excellent address, made a number of valuable suggestions, which as usual were referred to a special committee, to report later.

We make a few extracts from the address, as follows:

*President Weinmann's Address.*

A spirit of unrest prevails in underwriting circles. It is disturbing. An no period in the history of fire insurance have we more strongly felt the need of good judgment and sagacity in the management of our affairs, and we should put forth every effort to assist in bringing the business to its normal condition. This.

association was organized for the purpose of promoting harmony and good practices.

If a systematic inspection of risks and values were generally made, there is no doubt that the number of fires would be decreased and losses would be settled without friction and delay. Obnoxious valued policy laws would become inoperative. Systematic inspection in San Francisco has reduced the number of preventable fires and is a great factor in the small loss ratio.

Our insurance brethren in Europe, under the title of Federation of Insurance Institutes, are doing excellent work in the technical education of junior officers and clerks. The studies, for which certificates of efficiency are granted, embrace subjects not only pertaining to fire, but also to marine, life and accident insurance. Where 70 per cent. is obtained in three studies, an honorary certificate is awarded. As a further incentive and distinction, the names of successful candidates are published in the insurance press. This publicity introduces them to managers and opens the way for future preferment.

The inventive genius of man has produced an illuminant from calcium carbide under the name of acetylene gas. Underwriters have not given this new hazard the consideration it deserves. To obtain new and hold old risks, any form of permit has been passed by the managers, many allowing the free use of the gas practically without restriction. This has encouraged different makers to force machines on the market, which sooner or later will cause great loss of property and human life. Liquified acetylene gas is dangerous, and the number of explosions in a short space of time is almost incredibly large.

As the stability of our business hinges to a great extent on arriving at a minimum rate for each kind of risk, a classification based on the experience of different companies for a number of years would determine this. When the necessary information is freely given, then will equity in rates be established. A reasonable explanation would then be offered to the insured that his rate was only sufficient to protect his interests.

A fire inquest law, strictly enforced, would reduce the annual fire loss from 25 to 50 per cent. A reduction of rates would naturally follow. Our own city is an excellent illustration of the benefits derived, by both property-owners and insurers, from the services of an

efficient fire marshal. Each state should have a fire marshal.

Through the ignorance of the press in everything pertaining to fire insurance, the people have been given the impression that insurance companies are banded together to extort excessive premiums. Have we done anything to disabuse the minds of either people or editors? Do they understand that every unnecessary expense caused by them only adds to the cost of their insurance?

The enlistment of the insurance press in our behalf, and the publication of special articles in city and country press, would have a far-reaching effect.

The papers prepared for this annual meeting evince thought and research, and are valuable contributions to the insurance literature of the Coast. As they will be printed in book form and distributed to the members within a few days, it would not be fair for us to reproduce more than characteristic extracts. The *Coast Review* samples, as printed this month, should stimulate a demand for the book of the proceedings, and persuade to the full and careful reading thereof.

Mr. Hamilton's paper on "Popular Ignorance"—of fire insurance and the policy conditions—called forth some discussion. Mr. Sexton said: "This matter of instructing the public is a good idea. But the principal object of the paper, as it strikes me, is that we shall instruct ourselves so that we shall be able to teach others." Mr. Morrow said: "I like the tone of this paper: but that we are going to accomplish what he thinks we might by establishing bureaus, or by adopting board of trade methods, I very much doubt."

Mr. Farnsworth's paper on "Independent Adjusters" was a strong plea for the general employment of the professional and independent adjuster. The special adjuster was criticised in no hostile spirit, but the "smart" adjuster, who can justify his existence only by making salvage dishonestly, was hotly scored. Mr. Sexton said, referring to this paper: "The old-time adjuster, whether he was

of the independent or dependent variety, depended more on salvages than now, for reputation. The independent adjuster of to-day does not rule out the desks and counters in a bank where the policy is written on 'bank furniture.' Neither does he rule out the portable desks, chairs, or carpets, where the policy is written on 'bank fixtures.'"

Mr. Medcraft's paper on the "Salaried Solicitor System of San Francisco" was an indictment of the entire system. At the conclusion of the reading thereof Mr. Watt said: "The paper is an excellent one, and Mr. Medcraft lays down some general principles which it would be well for us to study, in reference to the whole field, not confining their application to San Francisco. I believe it was Grover Cleveland who said, 'It is a condition and not a theory that confronts us.' So it is with this salaried solicitor question. In the first place, it was determined that no privileges should be given to one company which were not extended to all. There were offices which had employed men in the double capacity of surveyors and solicitors for a quarter of a century. Those men were legitimate employes, soliciting risks, surveying all the business written by the office, and generally doing whatever they were directed to do. The companies employing such men were reluctant to let faithful employes go or to require them to give up their interest in the direct business which they had brought to the office. It was felt that it would be very unwise to permit the payment of salaries and commissions together. So as a compromise, the salaried solicitor plan was adopted as being perfectly fair so long as it was honestly administered. I believe that, for the most part, the offices that have employed these men have done so in good faith. The advantage of having a man soliciting exclusively for your office is about the same as it is to have a special agent working exclusively for your office."

"Tribulations of a Local," by Mr. Faymonville of Los Angeles, is a spark-

ling production, and it was enjoyed very much. George Grant rather excelled himself, if that were possible, in the reading thereof, and was loudly applauded by his laughing auditors.

"The Rate Rub," by Guy Francis, was an argument against preferred risks and preferred districts, and for fair rates, such as will encourage sound and skillful underwriting, leaving no chance for the high-commission company and its rebating agent. Mr. Folger responded to the president's inquiry for the member who would like to have something to say on the subject. Mr. Folger said: "I am unwilling to permit a paper which shows so much care to pass without discussion. That we should consider the character of towns is unquestionable, but I do not see how we can get away from the hazard of a given class. I think that a small number of men, endeavoring to fix 'close rates' (near to cost), would have to adjourn without a complete tariff. There are squarely opposite opinions in a number of cases as to what the 'cost' actually is. The classification which the Board now has in hand provides first, for sixty-four classes, and secondly, for differences in fire protection and climatic conditions. It is impossible to get along with fewer than twenty-five divisions. We do not expect to get reliable results in less than five years. The result of considering single towns or a fewer protected towns in one state would be the conclusion that the absence of fire therein for three or four years supported the theory of a serious over-charge and demanded a reduction in rates. Reductions are easily made, but few underwriters believe that rates can be readily raised."

"Crude Petroleum and its Hazards" is an interesting subject in California, where there are large oil-producing areas and an increasing use of the crude article for fuel. Mr. Gibbons's paper is readable and instructive, and it elicited considerable talk. Mr. Folger said: "I think I noticed the statement that 1½ per cent. was the lowest rate for oil in tanks. I have the impression that 1 per cent. has

been asked in some policies." Mr. Richards said: "During three years in Los Angeles I do not know of any fire having occurred from petroleum fuel. My experience has taught me that it is safer than ordinary wood or coal fuel. In petroleum-burning manufacturing plants there is no rubbish, kindlings or shavings about the fire-place. During the suspension of the board, all sorts of plants were put in."

"Sketches on the Road" is a breezy paper by A. C. Thornton, with pleasing effects. More than one local-special will see himself as others see him in that fable of the poor but proud local who was 'thrown down' with a dull, dull thud. George F. Grant read the "Sketches," placing on "the line" as it were, with lights and shades of tone effects.

"The Theory of Depreciation" was analyzed by H. McD. Spencer. Some valuable points are brought out in this paper. Depreciation is defined as the result not only of physical deterioration, but also from change in fashion. The phrase "exhaustion of life" is used in connection with buildings. Mr. Spencer thinks that more relatively than otherwise should be deducted for the first years of a building's life, they being the best years and approaching the time for repairs. Mr. Sexton said: "The positions taken by Mr. Spencer are so well stated that they do not seem to be debatable." H. M. Grant said: "I do not think there is any hard and fast rule about depreciation. I do not think Mr. Spencer will find many to concur with him on depreciation on freights."

Mr. Jacoby prepared an "Insurance Dictionary," making an acrostic. The first letters of the lines spell the name of association and announce the meeting. The task of compiling words applicable to insurance, in conjunction with the remainder of the line, was not an easy one. The first line is, "Fire—is a word which we all dread." Another line is, "First—where we all should like to be on the Coast Review Chart." Leslie A. Wright read the acrostic.

The "Value of the Board to the Local Agent" was handled in a masterly way by J. L. Fuller. Perhaps a more expressive title would have hinted of the damage of the non-boarder to the local agent. As there are Board companies and Board companies, so there are non-board companies and non-board companies. Mr. Fuller's arguments, of course, permit no discrimination. Mr. Edwards read the paper, Mr. Fuller having gone to Oregon to attend the funeral of his father. Mr. Morrow said: "I wish this paper could be in the hands of every agent on the Coast." Mr. Edwards said: "There is an immense amount of meat in it."

Mr. Meade's paper on the "Associated Wine Problem" was evidently the result of careful work and an immense deal of figuring. We shall not attempt to give any hint of either the problem or the solution by the use of gallons. The problem was originally submitted by A. F. Sewell. In the discussion that followed, Mr. Driffield, Mr. Kinne, Mr. Sexton and Mr. Folger joined.

"Good Results of State Insurance Supervision" was about as strong a plea as possible for a supervision hampered by imperfect or directed by vicious legislation. Deputy Commissioner Heifner, of Washington, the author of this paper made some new points, and was fair throughout towards insurance interests. There are underwriters who entertain similar views of the benefits of state supervision. At the conclusion of the reading, there was general applause.

Then came the reading of the *California Knapsack*, the famous annual, of which George F. Grant is editor and Edward Niles is assistant editor. Both gentlemen joined in the reading of the contents. The editorial "leader" referred to the late war, and drew a lesson from the text, "And they all stood together as one man," adding, "And the spirit called patriotism in an army is the same as the spirit called integrity in trade."

**Mutual Fire Insurance Companies Which Have Recently Failed.**

ONE HUNDRED AND SIXTY FOUR.

In the following list of mutual failures no attempt has been made to include township mutuals. In Missouri alone ten township mutuals failed during the past few months.

Ætna Mutual, Concord, N. H.  
 Alliance Mutual, Reading, Pa.  
 American Manufacturers Mutual, Concord, N. H.  
 American Mutual, Danville, Ill.  
 Associated Manufacturers Mut. Moline, Ill.  
 Atlantic Mutual, Providence (re-ins.)  
 Atlantic Mutual, Philadelphia.  
 Atlantic Mutual Fire, Atlantic City, N. J.  
 Atlas Mutual Fire, Providence, R. I.  
 Athens Mutual Fire, Athens, Ga.  
 Aurora Mutual Fire, Philadelphia, Pa.  
 Automatic Sprinkler Mut., Penn.  
 Bankers & Merchants, Liberty, Mo.  
 Bangor Mutual, Maine.  
 Bedford Mutual, Bedford, Pa.  
 Buckeye Mutual, Shelby, O.  
 Buffalo Mutual, Buffalo, N. Y.  
 Builders' Mutual Fire, Philadelphia, Pa.  
 Business Men's Mutual Fire, Boston, Mass.  
 Butler Mutual, Butler, Pa.  
 Cambrian Mutual Fire, Scranton, Pa.  
 Capitol, Topeka, Kan.  
 Century Mutual Fire, Philadelphia.  
 Century Penn. Mutual, Williamsport, Pa.  
 Central Mutual, Ft. Wayne, Ind.  
 Central Mutual, Boston.  
 Cheshire County Mutual, N. H.  
 Chicago Mutual Fire, Chicago.  
 Citizens Mutual, Waterloo, Ia.  
 Citizens Mutual, Somerville, N. J., (re-ins.)  
 City Mutual, Toronto.  
 Commerce Mutual, Boston.  
 Commercial Mutual, Providence.  
 Commercial Fire, Saginaw, Mich.  
 Commonwealth Mutual, Philadelphia.  
 Commonwealth Mutual, Decatur, Ill.  
 Consolidated Mutual, Chicago, Ill.  
 Continental Mutual Fire, Philadelphia.  
 Continental Mutual, Boston.  
 Cornwall Mutual, Lebanon, Ind.  
 Detroit Residence Mutual, Detroit, Mich.  
 Detroit Manufacturers, Mich.  
 Eastern Mutual, Philadelphia.  
 Eastern Mutual, Boston.  
 Electric Mutual, Boston (re-ins.)  
 Erie, Sandusky, O.  
 Essex Mutual, Salem, Mass. (re-ins.)  
 Excelsior Mutual, Boston.

Factory Mutual Fire, Philadelphia.  
 Fairmount Fire, Philadelphia.  
 Farmers Mutual, Hatboro, Pa.  
 Farmers Mutual of Middle Penn., Sunbury.  
 Farmers & Merchants, Blooming Prairie, Minn.  
 Farmers Mutual, Danville, Pa.  
 Fidelity Mutual, Philadelphia.  
 Franklin Mut., Greenfield, Mass. (re-ins.)  
 Free Methodist Ass'n of North Amer., Penn.  
 Garden City Mutual, Chicago.  
 Georgia Mutual Fire, Atlanta, Ga.  
 Germania Mutual, Philadelphia.  
 Globe Mutual, Philadelphia.  
 Grocers Mutual, Philadelphia.  
 Harvard Mutual, Boston.  
 Highland Mutual, Newburgh, N. Y.  
 Home Manufacturers & Traders Mutual, Concord, N. H.  
 Hope Mutual, Philadelphia (re-ins.)  
 Hudson River, Jersey City, N. J.  
 Indiana Farmers Mutual.  
 Industrial Mutual Fire, Providence, R. I.  
 Industrial Mutual Fire, Philadelphia.  
 Inter-State Mutual, Philadelphia.  
 Iron City Mutual Fire, Pittsburgh, Pa.  
 Kansas Home, Topeka, Kan.  
 Kittanning, Kittanning, Pa.  
 Long Island Mutual, Patchogue, N. Y.  
 Lumberman's & Manufact's, Eau Claire, Wis.  
 Manufacturers' Mutual Fire, Atlanta, Ga.  
 Manufacturers & Merchants, New Hamp.  
 Manufacturers Mutual, Batavia, Ill.  
 Manufacturers Mutual, Grand Rapids, Mich.  
 Manufacturers Mutual, Louisville, Ky.  
 Manufacturers Mutual, Milwaukee, Wis.  
 Manufacturers Mutual, Akron, O.  
 Manhattan Mutual, New York.  
 Maine Mut., Augusta, Me. (re-ins.)  
 Mechanics' Mutual Fire, Atlanta, Ga.  
 Merchants' Mutual, Marshall, Mich.  
 Merchants Mutual, Cincinnati (re-ins.)  
 Minneapolis Mutual, Minneapolis, Minn.  
 Milford Mutual, Milford, Mass.  
 Milwaukee Mutual, Milwaukee, Wis.  
 Millers Mutual, Wisconsin.  
 Mill Owners Mutual, Boston (re-ins.)  
 Milton Mutual, Penn.  
 Mississippi Valley, Rock Island, Ill.  
 Morotock Fire, Virginia.  
 Mound City Mutual, St. Louis (re-ins.)  
 Monroe County Mut., Penn.  
 Mutual Fire, Detroit, Mich.  
 Mutual Dwelling House, Lansing, Mich.  
 Mutual, Rochester, Minn.  
 Mutual Artisans, Muscatine, Ia.

Mutual Fire, Cincinnati, O.  
 Mutual Fire, Louisville, Ky.  
 Mutual Fire, Eau Claire, Wis.  
 Mutual Fire, Chicago, Ill.  
 Mutual Fire, Detroit.  
 Mutual Dwelling House, Lansing, Mich.  
 Mutual Guaranty, Clinton, Ia.  
 Mutual Union, Moline, Ill.  
 Mutual Security, Goshenville, Pa.

National Mutual, Akron, O.  
 National, West Virginia.  
 New England Mut., Boston (re-ins.)  
 New York State Mutual, N. Y.  
 New York & Brooklyn Mutual, New York.  
 New Lenox Township, Illinois.  
 Niagara Mutual, Philadelphia.

Ohio Manufacturer's, Columbus, O.  
 Ohio Druggists Mutual, Toledo, (re-ins.)  
 Old Colony Mutual, Boston, Mass.

Peoples Mutual, Ravenna, O.  
 Peninsular Mutual, Mich.  
 Philadelphia Mut., Penn. (re-ins.)  
 Pine Tree Mut., Winona, Minn. (re-ins.)  
 Pioneer, Chicago.

Protective Fire Association, Detroit, Mich.  
 Protective Mutual, Providence.

Queen City Mut., Manchester (re-ins.)  
 Queen City Mutual, Buffalo, N. Y. (re-ins.)

Rebuilders Mutual, Minneapolis, Minn.

Real Estate Mut., Philadelphia.

Reliable Mutual, Philadelphia.

Reliance Mutual, Chicago.

Rittenhouse Mutual, Philadelphia.

Richmond Mutual, Virginia (re-ins.)

Royal Mutual, Philadelphia.

Safety Mutual, Sioux City, S. D.

Security Mutual, Providence, R. I.

Southern, Minnesota.

Sprinkler Mut., Phila. (re-ins.)

State Mutual, Chicago.

Steelton Mutual, Pennsylvania.

Standard Mutual, Boston.

Standard Mutual, Detroit.

Town Mutual, Stanberry, Mo.

Tradesmens Mutual Fire, Philadelphia.

Tri-County Mutual, Saginaw, Mich.

Underwriters' Mutual Fire, Atlanta, Ga.

Union Fire, Indianapolis, Ind.

Union Mutual, Cincinnati, O.

Union Mutual, Jersey City, N. J.

United Manufacturers (reinsured.)

United Fire, Providence, R. I.

Virginia Farmers, Norfolk, Va.

Wachusett Mut., Fitchburg, Mass.

Washington Union, Ohio.

Western Mutual Fire, Albert Lea, Minn.

Western Michigan Mut., Grand Rapids.

Westford Mutual Fire, Westford, Mass.

Williamsport Mut., Penn.

Winthrop Mutual, Boston (re-ins.)

Wissahickon Mutual Fire, Philadelphia.

Wolverine Mutual Fire, Saginaw, Mich.

Total, 164.

#### *Assessment Insurance.*

During the last year many of the assessment companies, both fraternal and co-operative, constructed upon the low rate plan, have gone into the hands of receivers. These companies have been collecting only just enough premiums to pay losses and expenses, laying by no reserve for the increased mortality which every such company must surely experience sooner or later.

Tables of mortality, based upon experience almost as unvarying as time itself, have been laughed at; while scheming, dishonest manipulators have organized so-called insurance companies, have provided themselves with jobs and have deceived certificate and policy holders into the belief that they were getting insurance good for life. Some of them have even gone so far as to make the partial promise to pay one-half of the face of the certificate at the age of 70, while such companies were not collecting sufficient premiums to keep their association alive ten years from date of their organization and pay death benefits alone.

The sin, if not the crime, which has been surrounding cheap assessment insurance is not that such companies have no merits, but in the fact that members have been deceived by their false promises. Every person who becomes insured in such associations should be made to know that his insurance is but of temporary nature, that his rates of insurance must greatly increase in future years, and that in all probability, with such increased rates, the more desirable members will drop out. That when the healthy and desirable members lapse, the company will be left with the old and impaired risks who cannot obtain other insurance, and that in such condition the mortality will rapidly increase and the company as surely die.

But, upon the contrary, nine out of every ten persons insured in such companies have been told just the reverse. Every picture has been one reaching on to old age. It is not strange that people should be deceived by their sophistry and false representations. The average person relies upon the state as a

protector in such cases. He believes the state would not create a corporation and permit it to prey upon the public under false colors. Not one person in ten thousand has any means of making a personal investigation of the affairs of insurance companies, or the truthfulness of their statements, did they desire to do so.

These associations are authorized and licensed by the state. They are beyond the average member who leaves his premium with them. Considering the interest they protect, and the hopes they guard, they ought to be the safest depository on earth.

Assessment companies, whether co-operative or fraternal, have their place in the field of life insurance, but life insurance is no longer a matter of conjecture as to cost, and its many plans have been so thoroughly worked out that it is a crime to permit a company to openly and notoriously make representations and promises that all experience and the laws of human existence have proven to be impossible of fulfillment.

A new company, starting in with healthy membership, will, during the first years of its experience, require but a portion of the rates in the foregoing table to pay its death losses, but as time passes and as sickness, infirmity and old age creep on, death notices become frequent, and the rate in the table is not sufficient to meet losses except as aided by the reserve that has been laid aside in the early years.

Now and then we are pointed to some low rate assessment company that has lived ten or fifteen years and whose rates are still far below the table, but if the student will examine the history of the company he will discover that the membership has rapidly increased within the later years and that it is largely made up of new blood.

To reach a sure and reliable experience, an insurance company must have existed long enough so that the early and healthy members have become impaired by age and infirmity, and its accessions and deaths must be running along practically even.

There are, however, many people who want present insurance, and do not care to accumulate with insurance companies a reserve to be applied on premiums in later years. To such persons, the low rate company proves no deception, because they know that if the company survives, their rates must climb up and that finally the company must cease to do business.

The experience is now too common to re-

quire mention that, when a person has insured in a low rate assessment company, paying only his share of actual death losses as they occur, the company accumulating no reserve, in later years when the rates increase, the healthy members drop out and seek insurance elsewhere. When this is done the company's decline is rapid and certain.—Michigan Insurance Report.

#### *New Oregon Law.*

AN ACT to regulate and license fire insurance companies, and to prohibit overhead writing in the state of Oregon and to amend sections 3580 and 3581 of chapter 50 of the General Laws of Oregon, as compiled by W. Lair Hill.

Be it enacted by the legislative assembly of the state of Oregon.

SECTION 1. It shall be unlawful for any insurance company, or association, doing business in the state of Oregon, to write, place, or cause to be written or placed any policy or contract for indemnity for insurance on property situated or located in the state of Oregon, except through or by the duly authorized agent or agents of such insurance company, or association, residing and doing business in this state. Provided, that this Act shall not apply to direct insurance covering the rolling stock of railroad corporations, or property in transit while in the possession and custody of railroad corporations or other common carriers. At the time of the filing of the annual statement of every such company with the insurance commissioner, there shall be attached thereto the affidavit of the president, manager, or chief executive officer in the United States that this section has not been violated.

SECTION 2. Every insurance company, or corporation, having complied with the provisions of section 3565, chapter "L" (insurance) Hill's annotated laws shall, before issuing any policy or contract for indemnity for insurance on property situated or located in the state of Oregon, file with the insurance commissioner of this state the "title" under which it proposes to write any fire insurance in the state of Oregon, and such title shall be registered by the said insurance commissioner, together with the name of the insurance company or association, filing such title, and a sample and specimen thereof shall be pasted in a book to be kept for that purpose by the insurance commissioner; and in respect of the fifty thousand dollars deposited by any insurance company or association, as provided in section

3568, and upon paying the fee as hereinafter provided, such insurance company or association shall be entitled to issue policies or contracts for indemnity for insurance for the one title so registered, and no more: provided, however, that any insurance company or association may register one additional title upon depositing with the state treasurer the sum of fifty thousand dollars for such additional title so registered. Every insurance company or association registering a title under this Act, shall pay to the insurance commissioner a fee of five dollars for each and every title so registered, and the insurance commissioner shall then issue a certificate to the insurance company or association registering such title, setting forth the name of the company or association, and attaching to the certificate a *fac simile* of the title registered and filed as hereinbefore provided, and it shall be the duty of each and every insurance company or association doing business in this state to display the said certificate in its principal office, or place of business, in this state.

SECTION 3. Every insurance company, or association, doing business in this state upon the day this law goes into effect, shall, within thirty days from said day, file with the insurance commissioner the "title" of the policy to be issued by it in accordance with the provisions of this Act.

SECTION 4. Every insurance company, or association, having complied with section 3568, and having paid an annual license of fifty dollars as provided in section 3580, and otherwise having fully complied with the provisions of section 3580, may, in respect thereof, establish agencies, and appoint agencies in this state, but shall not maintain more than one agency nor appoint more than one agent in any city, town or village of the state, except as hereinafter provided; and the name of every agent appointed in accordance with the provisions of this section shall be filed with the insurance commissioner, who shall issue to such agent a certificate setting forth that such agent is entitled to act for the company appointing him, which certificate shall continue in force until revoked, or as long as such agent continues to represent such authorized company or companies. The fee for such certificate shall be one dollar, and shall be paid to the insurance commissioner.

SECTION 5. Any insurance company, or association, may appoint additional agents in any city, town or village of this state by paying in advance to the county wherein such

additional agent is appointed a quarterly license of one hundred dollars for every such additional agent so appointed, and the proper officer of the county, upon receiving payment for such license, shall issue his receipt therefor, and the insurance commissioner upon presentation to him of such receipt by the licensee, shall issue to such licensee a certificate setting forth that such additional agent is entitled to act for the company appointing him. The application for the license, and the license, shall designate the name of the city, town or village for which he is appointed, and such agent must be a resident thereof, and shall maintain his office there. Provided, that in cities containing a population of 40,000 or more inhabitants, any insurance company, or association, may appoint two agents under the provisions of section 4, of this Act.

SECTION 6. The word "agent" in this Act, wherever used, shall be construed to include and apply to a person, firm, or corporation, and any certificate issued by the insurance commissioner to any firm or corporation shall bear upon its face the name of each and every individual member comprising such firm, and the names of the principal officers of such corporation; and any person who solicits insurance, receives an application or order, to write, renew or procure any policy, collect any premium, or who attempts as middleman to place any fire insurance in this state, shall be deemed an insurance agent, and shall comply with the provisions herein; and if such agent shall refuse, or neglect, to procure a certificate as provided herein, he shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined not less than five hundred dollars for each offense, and in default of payment of the fine, shall be imprisoned in the county jail not less than fifty days, provided, however, that this section shall not apply to the regularly employed office clerks of agents.

SECTION 7. If any fire insurance company, or association, doing business in this state, shall violate any of the provisions of this Act the insurance commissioner shall forthwith revoke its license, and those of its agents, and no renewal of the license, or licenses, shall be granted until after the expiration of one year from the final date of revocation.

SECTION 8. Nothing in this Act shall be construed as applying to companies, or associations, organized solely for the mutual protection of its members, or working under a lodge system.

All laws, or parts of laws, in conflict with



the provisions of this Act be, and the same are, hereby repealed.

*Pacific Coast Fire Insurance Companies That Have Retired in the Past Ten Years.*

|   |      |
|---|------|
| Alta of Stockton, Cal. . . . .                      | 1891 |
| Anglo-Nevada, San Francisco . . . . .               | 1890 |
| California of San Francisco . . . . .               | 1892 |
| Cascade of Seattle . . . . .                        |      |
| Columbia of Portland . . . . .                      | 1891 |
| Commercial of San Francisco . . . . .               | 1891 |
| Denver of Denver, Colo. . . . .                     | 1891 |
| Farmers Ins. Co. of Seattle . . . . .               |      |
| Farmers Co-operative Fire, Oregon City, Or. . . . . |      |
| Home of Seattle . . . . .                           | 1893 |
| Merchants & Manufacturers of Seattle . . . . .      |      |
| North Pacific of Tacoma . . . . .                   | 1891 |
| Northwest Fire of Portland . . . . .                | 1895 |
| Oakland Home, Oakland, Cal. . . . .                 | 1894 |
| Oregon of Portland . . . . .                        | 1892 |
| Pacific Fire Ins. Co. of Portland . . . . .         | 1890 |
| Seattle Ins. Co. of Seattle . . . . .               |      |
| Security Fire of Spokane . . . . .                  | 1889 |
| Southern California, of Los Angeles . . . . .       | 1891 |
| State of Salem, Or. . . . .                         | 1895 |
| State of Investment of San Francisco . . . . .      | 1893 |
| Sun of San Francisco . . . . .                      | 1885 |
| Union of San Francisco . . . . .                    | 1892 |
| Washington Farmers of Spokane . . . . .             |      |
| West Coast of Tacoma . . . . .                      | 1891 |

In the foregoing compilation from files of the *Coast Review* no attempt has been made to keep tab on Farmers Alliance, Fire Relief and other "protective" co-operative schemes.

The dismal record is a very suggestive one, and we commend it to legislators and other wise folks who think the business of fire underwriting in this field is too profitable. These companies, with one exception, retired when rates were highest.

*Life Insurance Swindlers.*

[From The Review, London.]

The insurable interest question has been the great block in the way of the prospective murderer in times gone by. Insurance companies which do not care to profit by the experiences of the past have only themselves to thank if they find themselves loaded up with doubtful cases.

Let us go back to 1830 for the purpose of pointing out a moral and adorning our tale, when two ladies, both young and attractive, went the round of the offices, even as a gentleman of Shaftesbury Avenue did of late years, with the object of insuring the life of the younger and unmarried lady.

They kept dropping in upon all the offices as fast as they could, until they had worked up policies to the amount of £18,000. Then the insurance officials, meeting each other, began to talk with that charming openness which characterizes rival institutions even of this day, and it gradually leaked out that there was a good deal of business going round in the hands of these two remarkable personages. It resulted that, although policies were issued by Mrs. Wainwright on the life of her sister, in the Palladium, the Provident, the Pelican, the Hope, the Imperial, and other offices, the market seemed to show a drooping tendency, and no further insurance was possible. Curiously enough, the policies thus proposed on the life of Helen Frances Phœbe Abercrombie, a buxom, handsome girl of twenty-one, were only for short periods—two or three years—necessarily involving low premiums. It was found on reaching this point that the Eagle was not disposed to take the £2,000 offered to it, neither would the Globe or the Alliance take the £5,000 policy proffered by Mrs. Wainwright, Miss Abercrombie, on her part, deliberately lying to the Globe officials, by stating that she had not been proposed to any other offices for insurance. The Alliance officials were also suspicious, and cross-examined her, she replying that no one was likely to murder her for the sake of her money.

Now we look behind the scenes to the gentleman who, like Victor Honor or Alfred John Monson, was working the oracle with intention to profit by the premature death of this young girl of twenty-one. Thomas Griffith Wainwright was a contributor to the *London Magazine*, a contemporary of Charles Lamb, Barry Cornwall, Hazlitt, and Allan Cunningham. Wainwright was a man of handsome appearance, and a bit of a coxcomb, and was considered one of the most amiable and tender-hearted of his kind. He was an artist and a musician. As Francis writes, however, "he was troubled with one defect which somewhat took away from the numerous admirable qualifications he appeared to possess, and this defect was that his footsteps were dogged by death. It was death to stand in his path, it was death to be his friend, it was death to occupy the very house with him," and Francis proceeds, "well might his associates join in that portion of the Litany which prays to be delivered 'from battle, murder, and from sudden death,' for sudden death was ever by the side of Wainwright."

In 1829 Wainwright went with his wife to visit an uncle, who had been his benefactor. The uncle died suddenly, and Wainwright was legatee. The money was soon spent, and then these extraordinary proposals were made on the life of Helen Abercrombie to which we have referred. Wainwright's affairs were desperate about this time, and he grew familiar with crime. He committed forgery against the Bank of England by forging the names of the trustees of some capital stocks, the interest of which only was receivable by himself and by his wife. No less than half a dozen of these forgeries were perpetrated. Then his furniture was sold and Helen Abercrombie made a will in favor of her sister Madeline, appointing Wainwright her sole executor, by which he would have the sole control of all she might leave. She filled up a form of assignment to Wainwright for the £3,000 policy in the Palladium, and it is charitable to assume that Wainwright only intended at first to perpetrate an ordinary fraud instead of a murder—to have caused, in fact, a simulated, not a real death. But after an oyster supper one night, and after taking a powder which her doctor did not prescribe for her, she was found dead. The toxicologist was not then abroad, and a verdict of natural death was returned. Then Wainwright pressed for the £18,000, and commenced an action against the Imperial Life Office. The company defended, but the awful allegation made by counsel for the defense simply petrified the judge and jury, who agreed that a criminal court was the proper place for this case to be tried. In the meantime, Wainwright's forgeries were discovered, and he fled to France. Here he met with an English officer, whom he insured in the Pelican for £5,000, and on which one premium only was paid, the officer dying within a few months. Wainwright was apprehended by the French police, and strychnine being found in his possession, he was sent to gaol for six months. He was then prosecuted in England for forgery, and sentenced to transportation for life. He then, like more recent criminals, offered to confess, in the hope of mitigation of his sentence; but he told too much, and the Crown simply increased the severity of his sentence by putting him in irons. He was shipped to the Colonies, and he died under terrible conditions in a hospital at Sydney.

#### *Our Swaps.*

I am now trying an experiment very frequent among modern authors; which is to write upon

nothing; when the subject is utterly exhausted, to let the pen still move on; by some called the ghost of wit, delighting to walk after the death of its body. And to say the truth, there seems to be no part of knowledge in fewer hands, than that of discerning when to have done. DEAN SWIFT.

*Insurance Report* prints some "January Thawts" by A. Thinker. Hope he never meets A. Frost again.

*Post Magazine.* There are a number of American journals who think, with the "Underwriter," that the United States Constitution has tied itself up in Gordian knots which no one can or ought to cut. We can do better than that in the Old Country. Even Sir Boyle Roche (his jolly shade is due just about this time of the year) was willing to sacrifice "not merely half the Constitution, but the whole of it, to preserve the remainder"!

*The Spectator.* Why do these Populist governors single out insurance corporations especially for criticism? Why not look into the banking business, for instance? As an illustration of their immense profits, he might refer to the Chemical Bank of this city. With a capitalization of only \$300,000, its stock of the par value of \$100 sold early in January at \$4150 per share. The fact that the bank has a surplus of nearly \$7,000,000 need not be referred to as giving value to the stock any more than he referred to the surplus of the insurance companies mentioned by him. The railroad, telegraph, and other great commercial enterprises are not selected as object lessons, to point out to a credulous public the monopolistic tendencies of all corporations, but the insurance companies come in for more than their fair share of misrepresentation and abuse.

*Weekly Underwriter,* New York: Demoralization has reigned in fire insurance, says the underwriter who is asked for an opinion of the situation. But is not this the ever-present situation, and does not history repeat itself year by year? One has but to turn the pages of the insurance record back to 1890, to 1860, even to 1830, in New York, to read of the same complaints of bad faith, insufficient rates and ruinous practices. The struggle for premiums is always going on, human nature is the same yesterday and today, the strong hand grasps and holds what it can, with the result that upon the whole the great companies make money and the weak ones go to the wall. And so if 1898 was on its underwriting side a bad year, 1897 was a good one, and 1899 may be a better one, and the

average is maintained. When the bottom is touched in any active business an upward movement may be safely predicted, and this is the prospect in fire insurance in 1899.

*Post Magazine and Insurance Monitor.* One of the wittiest and most appropriate things the *Coast Review* has ever said is its remark that "what seems most needed in this country is a Declaration of Insurance Independence." Hear, hear, *Coast Review*. Well put! There are companies (and some of them English, quite English, you know) which by this time must have painfully recognized that they have gained nothing, either in California or Michigan, by their weak submission to unjust demands.

#### *Subscribers for More Than Twenty Years.*

We have a number of readers who have been subscribers to the *Coast Review* for more than twenty years.

We want their names, which we can obtain in no easier way than by asking their owners to write us.

#### *Tribulations of a Local.*

FROM A PAPER BY J. A. FAYMONVILLE, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

I delight in troubles and always have plenty of them about me of variegated colors and sizes. If in consequence of a streak of unusually excellent behavior on my part I happen to be without troubles, I immediately go looking for them, and it strikes me that's just what I am doing when attempting to write this paper.

Perhaps you will doubt me if I say that I came to southern California for my health, but you had better believe me, for that is perhaps the only truth I will tell. And you may smile if I state that I also got into the insurance business for my health, but you would better believe that too, for I can prove that I never got anything else out of it.

The insurance business is a very healthy occupation, especially in Los Angeles, and I sometimes think that the doctors recommend it to their patients, for every man who comes to Los Angeles for his health goes into the insurance business. That the occupation is very strengthening is proved by the fact every agent who has been in the business six months feels himself strong enough to run the San Francisco end of it.

I distinctly remember wading through my first book of instructions and wondering

whether I would ever remember enough of it to do business. Then somebody kindly sent me a neatly bound book, the title of which I have forgotten, but it sounded something like "O'Shay's Manual on Innocent Exposures," which I remember perusing with much interest.

Next came the little blue rate book, which is bound in the most appropriate color. It is certainly the bluest book I ever tackled. I hadn't studied it long before my spirits and the surrounding atmosphere were of the same hue. But I persevered, and it didn't take me long to "know it all."

I began to see the difference between a church and a brewery and smell the difference between a drugstore and a tannery; I also learned to distinguish a boarding-house from a livery-stable, and in this town that's a good thing to know. I studied construction of buildings and learned to look over the back fence when I wished to inspect a risk properly. I got fairly along—got where I could receive a visit from a special without wondering why he wasn't the manager—and learned to take a good healthy "jolly" from a manager without feeling unduly swelled.

All this did I know when rates were restored and a board was formed. Then I found I didn't know insurance "a little bit"—that there were many degrees yet to be taken. The "excess commission" degree and the "rebate" degree are two that I have heard mentioned, but I understand there are darker mysteries yet to be learned, and that there is one point that one can never expect to grasp, and that is, "Where does the special agent end and the salaried solicitor begin?"

Acting on the good advice that "personal solicitation is the highway to success in our business" (as in others if the police don't stop you), and realizing that the agent who sits in his office and waits for policies, waits in vain, my shoemaker's bills began to grow.

I think I also took pride in my business, as suggested by the instruction book, but my pride and faith were both sorely tried one day when I was trying to argue a big, strong 250 pound horseshoer into buying my particular brand of policy. He was wavering between me and another agent who sat near him at church. He had promised the policy to the "other fellow," but didn't want to turn me down, perhaps because I wouldn't let him. Our interview lasted sometime, and our friend began to get uncomfortable. I felt that I was gaining on him, and that I had gotten him "against the ropes" and had him going, "when several vaqueros trotted in a broncho

with a particularly vile reputation, to be shod. The horseshoer, welcoming the opportunity, "broke away," to tackle the lesser evil.

The horse had ideas of his own as to what should happen to his feet, and the argument that followed was fast and furious. The profanity was something frightful—the man using his mouth, and the horse his hind legs, as the means of expression. Finally, out of the dust, our friend emerged, grimy, perspiring and out of breath.

In spite of his exertions, his temper did not appear in the least ruffled, and I thought that this might be a good time to get in a kind, sympathetic remark that would win his heart and cinch the policy. So, from my soft seat on the anvil (which was cool because business was slack), I ventured to say,

"By George, old man, I wouldn't have your job for anything in the world!"

Well, I missed. He didn't seem to look at it in that way at all, but promptly replied with a beautiful brogue and in the most patronizing manner,

"My frind, we all have our troubles, and sometimes I gets sore at me own, but be Jabbers, Oi wouldn't have your dommed job for anything in the wurru'd."

This same man, by the way, who is now on our books, felt offended and got belligerent because, when rating his risk later on, I referred to what he misunderstood as a "nick's" occupancy, but that wasn't my fault.

I often sympathize with the poor manager much in the same way that the horseshoer did with me. He has troubles of his own.

It can be no laughing matter to have to act as referee at all these light-weight amateur scraps which come before the manager daily, nor can it be all peaches and cream for him to hold his own and make a good yearly showing when dealing with his more professional and heavy-weight associates.

Might not Mark Twain's dance-house sign be appropriate, nailed to the door of the manager's sanctum, and altered to read, "Don't shoot the manager, He is doing his best!"

#### *The Late Publisher Edwards.*

*Review.* London. Mr. Edwards' public life has been a long and honorable one, and it is with the very greatest regret that we have received the news of this severe blow to our distinguished confrere.

*Insurance Age.* We regret to learn of the death of Mr. John G. Edwards, proprietor of the *Coast Review* of San Francisco. The *Coast Review* has long been the most prominent and useful insurance journal published west of the Rocky mountains.

While Mr. Edwards had given the active management of the paper largely into other hands, he still directed its policy and was in great measure responsible for its success.

*Insurance Report.* Mr. Edwards made an imperishable record for himself as a brave soldier in the late war. He went to California in 1871 and immediately began the publication of the *COAST REVIEW*, which was from the first an eminently successful and influential publication. Indeed, the *COAST REVIEW* has always been reckoned among the best insurance papers published in the United States, and Mr. Edwards's strong personality made it a power on the Pacific Coast.

*The Insurance Herald.* In the East and Middle West Mr. Edwards' personal acquaintance was perhaps limited, and the strength and influence which he enjoyed on the Coast were not fully estimated outside of that far Western empire. But those who have spent any time in California learned that among underwriters he was held in high regard for his forceful and practical assistance to the development of the business and for his activity in all that was of interest to insurance men. He had built up a valuable and flourishing journal, which was the practical scripture of the men engaged in underwriting.

#### *Salaried Solicitor System in San Francisco.*

FROM A PAPER BY R. C. MEDCRAFT, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

The constitution of the Board of Fire Underwriters of the Pacific is based on the theory that the relation between agents and companies is a relation of commission compensation, closely defined, and specifically limited to a fixed percentage of premium. The value of every risk has been publicly proclaimed to be worth the same uniform cost of procural. Even farm business, contrary to the regulations that prevailed in previous years, was brought, when the new constitution was compiled, within the scope of this general principle, and a 15 per cent. commission took the place of the former 20 per cent. Portland and Oakland are exceptions, the reasons for which are well known, and in no sense nullify the underlying broad principle.

A third and wholesale exception thereto, was, however, made in the so-called District "A," namely, the city and county of San Francisco. This exception, represented in part by what may be generically described as the salaried solicitor system, constitutes a definite departure from the entire basis of the constitution, in so far as compensation is concerned. A class of business producers was

created, known as solicitors, who were authorized to enjoy compensation by way of salary.

The constitution reads, "All companies shall be entitled to equal rights and privileges, providing the same are not in conflict with other provisions of this constitution." If this means anything at all, it means that the constitution was to be framed so that its operations were to be in practice, and not merely in theory, about equally available for all, everywhere within its territory. It is not enough to say that every company is given the same privilege, when that privilege arises from what is in itself an exception adapted for the convenience of the few. The salaried solicitor clauses never can be anything else than an actual anomaly.

Three distinct maxims of commission payments were fixed upon, for as many separate nominal groups of city feeders. Brokers received the short end of the stick, as they were allowed to receive 15 per cent. and 10 per cent. only, on preferred and non-preferred business respectively. City agents were paid 25 and 20 per cent. Here, then, is a distinct progressive table, violating in itself the theory recognized in every other part of the constitution, that a risk so much to a company, from whomsoever derived. Here also we have a fixed gradation falsely implying three different sets of duties, while over all is the class of solicitors on salary, bounded by no compensation rules, officially unlimited, in this respect, in their relation to their companies.

True, it was never imagined that the class of salaried solicitors would quickly gobble up almost every other class in sight, but it is also fair to say that the gobbling possibilities were carefully and specially guarded by that singular clause on page 8 of the printed blue book of the constitution, which provides that no member shall appoint as solicitor, or in any other capacity in his general office, any one who shall have during the period of one year previous to the date of said appointment, represented any other member as a solicitor, without the written consent of said member.

If the system is to be regarded simply as a convenient way of giving the premium-getters an equal monthly income, instead of an equivalent annual total accruing in varying monthly proportions, then it is a pure matter of detail and is not worthy of retention in the constitution. If the system permits a compensation higher than accrues under the alternative 20 and 15 per cent. commission

rate, then I maintain that it is sufficiently self-condemned.

Lastly, if the system involves the continuous discontent of an enormous numerical majority of the members (though not enough to drive it, under the 90 per cent. rule, out of the constitution), then it ought to be surrendered by the minority, who, after all, had perhaps better consider whether its maintenance at the point of the sword will not only shortly endanger not only the entire business of San Francisco, but even the very necessary structure known as the Board of Fire underwriters of the Pacific.

#### *Rate Rub.*

FROM A PAPER BY GUY FRANCIS, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

Insurance capital is distributed among many companies. This creates competition, which will not permit more profit than is required to keep money invested in the business. Hence, the margin is low and practically no capital is being attracted. But, on the other hand, the investment account is helping to swell the aggregate net surplus about ten million annually. While we are moving slowly, the tendency is to a time when giants alone will battle for and be entrusted with a vast volume of accounts, and we may then hope for a parent board to manage the fire policy of the nation.

We are handling about \$130,000,000 premiums annually, at a surprisingly uniform rate. During the past forty years it has averaged 85 cents. During the twelve years ending with '97 it never passed 90c nor fell below 80c. In the past five years it has fluctuated little from 86c.

And that portion of the premium for expenses is even more stationary. For many years the standard ratio has been 35 per cent. It moves inversely with the ratio of loss. 1897 broke the record and put losses down to 49 per cent., and at the same time expenses rose to 37.5 per cent., the highest reported in current tables.

Since 1886 the ratios of expenses show a difference of but 2.8 per cent., while the losses fluctuated to extremes of 18 per cent.

Rating organizations, formed after immense labor, eventually become crippled in a futile effort to maintain a fixed schedule regardless of the fire record of the district. There is no elasticity of rates.

That long strip of country from the Oregon line to the Mexican border, known as the valleys of the Sacramento and San Joaquin (excepting two protected towns) has for years been operated at a loss, which has been made up by drawing mainly on the cities along the Coast or in the moist belt. We surely need a more equitable apportionment. The valleys named should be self-supporting.

In looking for the remedy, we must admit that we cannot safely rely on a classification which aims to regulate rates, based on the origin of fires. The records of every office will show how impossible it is to ascertain, with any degree of accuracy, a large percentage of the conditions under which fires originate.

One experience teaches that the chief risk in flour mills is in the smutter, another that the boiler is the greater evil, while the third is laid to the accumulation of dust. And yet out of 3,468 mills burned from inside causes, the greatest ascertained physical risk is put down to friction in the machinery, which is only nine per cent. of all.

With the right rates we shall have the right expense, and no matter what the tendencies may be in any direction, the skilled underwriter who knows his field will be prepared to battle with any adversary.

Give us fair rates, living rates, such as will encourage sound underwriting and allow a small margin over average losses and legitimate expenses, if we wish for harmony where there is now disaffection. Then, not only will the manager need to prove his position as an underwriter, but the standard of the field man will be raised to its proper level.

#### *Review of Life Insurance.*

Concluded.

#### KNIGHTS OF PYTHIAS.

Knights of Pity-us would be a more appropriate name, judging from the condition of this fraternal society. It has only a small sum laid up for a rainy day, and the affairs of the order are very cloudy at present; and alas, over half its accumulations are invested in a Chicago hotel in the hands of a receiver.

#### INDEPENDENT ORDER OF FORESTERS.

This Canadian reorganized society, whose president is a full-blooded Indian, is reported to have obtained a good foothold on this Coast. Like all similar ventures, offering too low rates, it essays to meet increasing cost with increasing membership. So long as young blood can be introduced in large quantities life can be sustained. Hence the appearanc

of the "order" on this Coast, in search of "new blood." The Independent Order of Foresters is modest; it asks only that its word and table of mortality be accepted, and that the word and mortality table of every actuary and every life insurance company in the world be rejected. Men who prefer the former to the latter are the kind that will insure in the Independent Order of Foresters.

#### INDORSEMENTS BY REPRESENTATIVE MEN.

There never has been a humbug that did not receive the indorsement of prominent business and professional men. You who have good memories will recall the array of judges, lawyers, doctors, merchants, and office-holders who indorsed the Universal Marriage Dowry and the Bankers' & Merchants' Mutual, two San Francisco humbugs. Later examples are the American Fraternal League and the Bankers' Alliance, both of Los Angeles. The sheriff, the mayor, the chief bankers, the governor, and the lieutenant-governor, unqualifiedly indorsed these now defunct societies.

#### LIFE INSURANCE CLEARING COMPANY.

In a very bad way are the affairs of this under-average life insurance scheme. It had a narrow escape from the clutches of a receiver and is now at best eking out a miserable existence. The management has been bad, and the present managers are no better than they should be. So far as we know, there is not in the United States any worthy company insuring impaired lives. See C. R., p. 469. The amount in force in this company fell last year from \$2,000,000 to \$800,000.

#### MASONIC LIFE INSURANCE IS A FAILURE.

The so-called Masonic life insurance has reached its end. The Masonic Order has at least expressed its disapproval of the use of its name by any kind of insurance scheme. But it is a case of door-locking post horse-stealing. The societies using or abusing the name of the order were dead or moribund. They had done all the harm possible. However, the action of the order, condemning such masquerading societies were better late than not at all. It will deter the organization of similar ventures. The Minnesota grand lodge first took this step.

#### MUTUAL RESERVE FUND.

The necessary increase of rates, made by this New York association, raised a howling gale of protests. One member's rate, for example, on a small (\$3,000) policy, was increased to *seven hundred dollars* per annum. We know of no better way to "freeze out"

the old members. There is nothing to prevent another increase of the rates; and it will have to be done. The failure of the Massachusetts Mutual Benefit Life, a similar association, with like plan and rates, had a very depressing effect on the fortunes of the Mutual Reserve Fund Life Association. In California the association's new business fell off 50 per cent. last year. Smaller assessment associations wrote much more new business in the state.

#### ORDER OF CHOSEN FRIENDS.

This "fraternal" order escaped utter annihilation by devising a plan of reorganization, which compelled the members to accept reduced insurances. That is if a member had been paying long for \$1,000, the amount thenceforth payable to him became only \$500. "Repudiation" was sugar-coated into "reorganization." The order has been on the down grade since, with increasing mortality.

#### ORDER OF MACCABEES.

Being young, this order finds the grade easy; but with age, and a high mortality gear, the riding will be hard work for the management. Long before the top of the assessment hill is reached, there will be much falling by the wayside. The road at the top ends at a precipice; and no brake can then save the machine. Recently, the order declined to pay a widow's claim, because the insured was on the prohibited list, but the widow won in court, because it was proved that the officials knew the fact. And it was also proved that the order was at that time accepting risks from many members whom it knew to be on the prohibited list.

#### POST MORTEM ASSESSMENT INSURANCE.

At the national convention of assessment associations (in Buffalo, if we remember correctly) the president said: "All experience has conclusively shown that the lower the cost, the more the attraction to poor risks and fraudulent insurers. Much of the assessment literature in the past has consisted of ingenious sophistries to make it appear that the past experience of assessment companies could be taken as a criterion for the future. Many of the earlier associations have either failed or amalgamated and a widespread discontent exists with the system of after-death assessment. It is unsatisfactory and unfit for permanent insurance."

#### UNITED STATES LIFE ASSOCIATION.

This was formerly the United States Masonic, of Davenport, Ia. Rates have been more

than doubled. In five years its death rate has doubled and half its membership has been lost.

#### WASHINGTON CO-OPERATIVE.

A. P. Schull of Pendleton, Or., "insured" in this concern for \$3,000, died, and his widow was tendered \$200 on account. This looked like a promising beginning, and it turned out to be a beginning of promises. With the assistance of a lawyer, the widow finally received an offer of \$898.60 in full settlement. The offer was wisely accepted, for a third in hand is always better than three-thirds always "in the air."

#### BUSINESS OF THE WORLD.

The highly civilized countries of the world wrote a billion and a half of new insurance in the year, and have more than thirteen billions in force. The companies paid about \$175,000,000 in death claims in the year. These regular companies have \$3,750,000,000 assets and an annual income of \$650,000,000.

#### *The Western Union Meeting at St. Louis.*

All's well that ends well; and the meeting at St. Louis ended well. An emphatic resolution was adopted favoring classification of loss experiences. The president is authorized to appoint a committee of five to induce general agency companies to unite upon a system of uniform and combined classification, in order to ascertain the cost of insurance. The design is to make this system operative on January 1 next. Another committee will endeavor to carry out a resolution favoring reinsurance in licensed companies only. Agents are to be protected from the encroachment of Eastern brokers. The improvement of risks is to be encouraged. The members agree not to write over the heads of their local agents, either directly or as reinsurers.

#### *United States Manager Wray.*

The appointment made by the Commercial Union Assurance Company of London of a successor to the late Mr. Sewall as United States manager is one that is in every way to be commended. Colonel Wray has been in touch with the American interests of the company for many years and has been assistant manager the past ten years, and frequently during that period acting manager, and whatever of prosperity it has enjoyed has been due in no small measure to him. He is a broad-minded underwriter of wide experience, and brings to his duties as the responsible representative of his company here a cool head and

a firm hand. Outside of his company Colonel Wray has been an industrious and useful member of the organizations for the promotion of the business, and now, armed with larger powers, he will find his natural place among those who lead.—Weekly Underwriter.

#### *The Connecticut Fire in This Field.*

We congratulate Manager Smith on the excellent showing made by his department. The Connecticut Fire increased its premiums over \$48,000 in this field last year. This is a gain of about 48 per cent. In detail the company's business was as follows:

|                    | Written.    | Premiums. | Losses Incurred. |
|--------------------|-------------|-----------|------------------|
| Alaska . . . . .   | \$ 48,925   | \$ 1,363  | \$ . . .         |
| Arizona . . . . .  | 129,919     | 2,740     | 1,458            |
| British Columbia   | 676,185     | 13,281    | 31,095           |
| California . . . . | 5,149,259   | 75,688    | 59,799           |
| Hawaii Islands . . | 26,400      | 388       | . . .            |
| Idaho . . . . .    | 117,086     | 3,115     | 937              |
| Mexico . . . . .   | 6,250       | 158       | 51               |
| Montana . . . . .  | 559,698     | 12,410    | 5,396            |
| Nevada . . . . .   | 119,871     | 2,769     | 612              |
| Northwest Ter. . . | 9,500       | 282       | . . .            |
| Oregon . . . . .   | 1,007,136   | 19,662    | 5,106            |
| Utah . . . . .     | 265,112     | 4,875     | 994              |
| Washington . . . . | 650,130     | 14,172    | 2,762            |
|                    | \$8,765,471 | \$150,906 | \$108,213        |

The extraordinary conflagration loss at New Westminster put the loss ratio up; otherwise the loss ratio (54) was an average percentage.

The Connecticut Fire now has \$3,702,-300 assets and \$1,112,546 net surplus. Both figures are much larger than in former year.

#### *Rates of Discontinuance.*

A recent paper on discontinuances in life insurance, by Philip L. Newman, read before the Insurance Institute of Yorkshire, contained the following comparison of rates of discontinuances in English and American companies:

| Year of Insurance. | Hm. (30 Offices). | 30 American Offices. |
|--------------------|-------------------|----------------------|
| 1                  | .072              | .183                 |
| 2                  | .051              | .104                 |
| 3                  | .042              | .084                 |
| 4                  | .034              | .070                 |
| 5                  | .029              | .061                 |
| 6                  | .025              | .050                 |
| 7                  | .038              | .054                 |

|    |      |      |
|----|------|------|
| 8  | .019 | .034 |
| 9  | .016 | .029 |
| 10 | .015 | .028 |
| 15 | .011 | .011 |
| 20 | .008 | .008 |
| 25 | .007 | .004 |
| 30 | .003 | .006 |

These figures must be accepted with some caution, but the practices of the two classes of companies do not differ very much as to surrender values and term business. The purpose of the comparison is to show that the "high pressure" methods of the American offices result in an increased amount of discontinuances. A simpler way to demonstrate this fact would be to compare the renewal gains and new business gains of the notorious high pressure companies.

It is a fact that much of the new business written under "whip and spur" methods has no staying qualities. We suspect that a good deal of the large gain in new business of a number of companies is "twisted" business. It is twisted from A to B and from B to A, by clever manipulation of solicitors; and the net gain of each, as far as the twisted business is concerned, is nil.

#### *Old Age Pensions.*

One argument in favor of government old age pensions is that the indigent aged must be supported by the government anyway, or by the charitable, in either case a support by the people. As taxes are paid in great measure, indirectly, by all the people, the burden of old age pensions would not be so inequitable as seems at first thought. Every man who produces anything, by labor or saved money invested, pays a tax; and by paying the additional tax required by the pension system—paying it as a producer and consumer—he would, as an aged pensioner, in turn, be merely collecting what in equity belongs to him.

There is a pretty well defined tendency in the direction of government old age pensions in several of the foremost nations. The payment of a pension to every man and woman, at the age of 65, except criminals, is contemplated. The



pension is to be small, but sufficient to keep the recipient out of the workhouse. The expense of maintaining the poor would thereby be greatly diminished.

Very fair-seeming, all this; but another aspect is disclosed when it is reflected that the certainty of relief, even independence, in old age, may weaken self-reliance and stimulate unthrifty habits in a whole nation of working people. The effect of a well intentioned measure might be wholly evil, demoralizing the class it was designed to benefit.

There is, however, need for old age pensions, and if life insurance companies will not supply this need, the government will surely be urged to do so.

#### *Too Easily Mistaken.*

Men are often misunderstood. They are good fellows, when casual acquaintances think them the reverse; or they seem cold, distant unsocial, when a more intimate acquaintance discovers cordiality. Force of character and honesty of purpose are in some natures the cause of brusque manners. We have in mind an excellent man who is misunderstood by nearly all whom he meets. He is awkward and destitute of tact. He often says the right thing at the wrong time. Though gentle at heart, his machine-like habits make him seem boorish in the performance of his duties. The impression made on his associates is unpleasant. Without becoming his enemies, they are indifferent to his welfare, and naturally turn their active good will in other directions. A really good man, possibly lacking in self-esteem, is made to suffer, in his relations with his fellows, because he is generally misunderstood. We all should be careful to avoid hasty judgment of men from their manners or from a merely superficial acquaintance. It is easy to be unjust.

Where the insurance is for the benefit of the estate of insured, it is immaterial that the person who took out the policy and paid the premiums had no insurable interest.—Prudential Ins. Co. v. Leyden's Adm'x, 47 S. W. 767.

#### *British America and Western in this Field.*

From \$156,207 premiums in 1897 to \$192,489 in 1898. This is the record of the Pacific Western department of the British America and Western of Toronto, under the management of H. T. Lamey of Denver. Nearly all this gain was made in California. The particulars of these companies' business in this field are set forth as follows:

#### BRITISH AMERICA

|                  | Amount<br>Written. | Premiums<br>Received. | Losses<br>Incurred. |
|------------------|--------------------|-----------------------|---------------------|
| Arizona . . . .  | \$ 33,075          | \$ 1,089              | \$ . .              |
| California . . . | 1,975,495          | 32,747                | 18,370              |
| Colorado . . . . | 742,321            | 15,848                | 6,801               |
| Idaho . . . . .  | 126,124            | 2,990                 | 2,444               |
| Montana . . . .  | 343,443            | 8,474                 | 2,650               |
| New Mexico . .   | 349,682            | 6,931                 | 5,236               |
| Utah . . . . .   | 134,000            | 2,815                 | 1,829               |
| Washington . .   | 308,262            | 7,551                 | 2,189               |
| Wyoming . . . .  | 41,350             | 708                   | 1,006               |
| Totals . . . . . | \$4,053,751        | \$79,154              | \$40,526            |

#### WESTERN ASSURANCE.

|                  | Amount<br>Written. | Premiums<br>Received. | Losses<br>Incurred. |
|------------------|--------------------|-----------------------|---------------------|
| Arizona . . . .  | \$ 32,725          | \$ 994                | \$ . . .            |
| California . . . | 3,661,609          | 52,955                | 27,252              |
| Colorado . . . . | 1,209,573          | 20,883                | 12,651              |
| Idaho . . . . .  | 81,100             | 2,258                 | 707                 |
| Montana . . . .  | 261,889            | 6,548                 | 2,454               |
| New Mexico . .   | 5,505              | 246                   | 40                  |
| Nevada . . . . . | 25,100             | 668                   | . . .               |
| Oregon . . . . . | 606,015            | 13,117                | 2,316               |
| Utah . . . . .   | 58,050             | 1,144                 | 2,500               |
| Washington . .   | 612,746            | 13,082                | 7,710               |
| Wyoming . . . .  | 55,091             | 1,436                 | 133                 |
| Totals . . . . . | \$6,609,403        | \$113,334             | \$55,765            |

|                          |           |          |
|--------------------------|-----------|----------|
| Totals British America . | \$79,154  | \$40,526 |
| “ Western Assur. .       | 113,334   | 55,765   |
|                          | \$192,489 | \$96,292 |

The total written by the two companies was: British America, \$4,053,751; Western, \$6,609,403; total, \$10,663,154. The loss incurred of both was 50 per cent.; loss paid, 52.6.

Where an insured receives a policy by mail, the time of delivery, within a provision of the application requiring a delivery while he is in good health, is the time of mailing.—Mutual Reserve Fund Life Ass'n v. Farmer, 47 S. W. 850.

*Independent Adjusters.*

FROM A PAPER BY E. P. FARNSWORTH, READ AT  
THE TWENTY-THIRD ANNUAL MEETING OF  
THE FIRE UNDERWRITERS' ASSOCIATION OF  
THE PACIFIC.

No branch of the profession requires more work, study and judgment than that of the adjuster. Good faith and square dealing, as between adjuster and claimant, should always be uppermost in his mind. Our veteran "Uncle Billy Sexton" once gave me advice from which I have profited much. He said, "Always adjust your man first; the rest will be easy." I have found that rule to work well.

The adjuster should combine the qualities of merchant, lawyer and detective, and be possessed of good nerve.

Indemnity to the assured is the essence of the contract. This should be given by the adjuster (if the claim be honest) without reference to the many technical points that may arise.

We have in our association men who have chosen the profession of independent adjuster of fire losses, who make it a life study, and who have no object in view, when adjusting a claim, other than to arrive at the actual damage and to recommend the payment of the full indemnity under the contract.

When an independent adjuster is sent to adjust a loss for several companies, he treats all interests alike; he does not regard the getting of future business by any particular local agent as a factor in the case, but endeavors to adjudicate the claim so as to leave the insured well satisfied that he has been fairly treated.

"A" and "B" represent companies on a loss. "A" is a special agent and adjuster; "B" is an independent adjuster. The first thing "A" does is to look up the local. He is two-thirds special and only one-third adjuster. The desire to please the local is not always but quite often liable to exercise some influence in the settlement of the claim.

It will be admitted that locals are like other men, often uncertain, and if influence is brought to bear in an adjustment, the weight will naturally fall in favor of their fellow-townsmen; and if special agent and adjuster "A" is not extremely well balanced, his dual position will favor future business.

These remarks are no reflection on the special agent and adjuster; they are simply facts.

I am informed that nearly all companies in the East and middle West do not impose the duty of adjusting losses upon their special agents. They employ independent adjusters, who work without regard to other interests the company may have in that particular locality.

I think an independent adjusting bureau, which is practically a combination of independent adjusters, is the proper channel through which losses by fire should be handled.

By this means you gain not only independent adjustments, but the combined knowledge of the board of independent men.

*The Theory of Depreciation.*

FROM A PAPER BY H. MCD. SPENCER, READ AT  
THE TWENTY-THIRD ANNUAL MEETING OF  
THE FIRE UNDERWRITERS' ASSOCIATION OF  
THE PACIFIC.

In adjusting claims made under contracts of fire insurance, part of the work is based on exact principles—arithmetic, for instance—and a part is indefinite, or at least not, humanly speaking, exactly ascertainable. For example, partial damages by water or smoke and in almost every case, depreciation. In fact, there is perhaps only one conspicuous instance where depreciation occurs that there is an approach to exact measure, and that is in the case of railroad rolling-stock; and this is based on an agreement.

Depreciation is literally a falling in value, and is of two kinds, decrease in price and decrease in utility through wear or otherwise.

In some instances property is not replaceable at any cost; as, an original painting, or property no longer in the market. Then original cost or cost of nearest equivalent must be considered.

The value of an article of merchandise depends on its power for exchange, and is equivalent to the utility of the article in bringing a given sum to the dealer. The value of an article in household use is according to its utility to fulfill the wants of the user, and is the equivalent sum.

An article for sale in a first-class dry goods store, showing but a slight deterioration would bring only a small proportion of what it might have brought in good condition, and therefore its value is lessened accordingly. An article in a household deteriorated in the same degree would not be of so much less relative value than originally, though such

original value is based on power for exchange. The utility in the latter instance was to serve the needs of the owner, and the same deterioration that would make it almost unsalable in the shop would affect its value in the household but little.

Therefore both depreciation and value have a distinct relation to the evident purpose for which property is intended.

The value of a building depends on its utility, and its utility to a certain extent on its life. Thus, if the life of a certain building under its conditions was, say, thirty years, assuming proper repairs, and three years of that life had been used, one-tenth of its life and therefore one-tenth of its utility, otherwise value, would be gone, and the building be worth, other things equal, that much less, although physical deterioration might not be apparent.

It is interesting to observe that a sophistry is frequently used in this connection. The argument is often advanced, that because such a building at the end of the three years shows no signs of decay, and there has been no need for repairs, it is therefore as good as new, and no depreciation should be deducted, or at least a much less rate per cent. per annum than in after years.

It may be admitted that for immediate necessities of use the building is about "as good as new"; but, if the per cent. per annum were to be graded, more relatively than otherwise should be deducted for the first years of a building's life, as these are the best years, and the building would then be approaching a period when repairs would be necessary. During these early years the building would cost nothing for repairs, but at the end of the three years it would commence to require painting, etc. With a new building the period of repairs and ultimate death of the building would be postponed three years further on, and would be worth accordingly just that much more than the old building.

Lack of use is another element of depreciation. For example, a quartz-mill on an abandoned mine.

Lack of economical use, where new inventions in machinery perform work so economically as to drive former patents from the market.

The application of the theory of depreciation to what is termed "book losses" is curiously enough the subject of some apparent misunderstanding, and is not always logically applied by even some eminent authorities.

#### *Value of the Board to the Local Agent.*

FROM A PAPER BY J. L. FULLER, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

In the good old days when the Pacific Insurance Union was in its prime and its membership roll contained the name of every fire insurance company doing business on this Coast, the necessity of referring to this subject did not exist. The non-board company was unknown, and the only disturbing element in the local agent's business life was unfair competition by other board agents. The disruption of the Union, however, changed the situation completely, and brought to manager and agent alike a new and bitter experience.

The non-board company, in its efforts to obtain more than its fair share of the business, is naturally disposed to attack our best agents, and induce them to transfer our risks to them. It is fortunate for us that most if not all the agents selected by the non-board companies as subjects for their alluring arguments belong to the intelligent class. We are therefore in a position to advance our claims with a reasonable expectation of having them carefully weighed and properly valued; and it remains for us to present them in such a way that the intelligent local will realize that adherence to Board rules and the principle of legitimate underwriting will be of permanent benefit, while an opposite course will certainly be injurious to his interests.

The first and one of the most serious concessions we have to meet is the authority given to the agent to accept business at less than Board rates. It is argued that Board rates are excessive, because of the enormous expense incurred in maintaining the organization. The fact that the non-board company does not contribute to the expense of maintaining rating combinations is given as the reason for its ability to materially reduce rates and still make money.

This at first sight seems a very reasonable conclusion. It is not a fact, however, that the expense of maintaining the Board is great enough to justify the non-board company in cutting the rates even two per cent.; nor is it a fact that it can examine its business and make its own rates as cheaply as the same work can be done by the Board. It follows, therefore, that the argument is absolutely unsound, and whatever reduction is made

from our tariff and special rates is made, not because the non-board company is able to conduct its affairs more economically than the Board company, but because it can not get a share of the business in any other way.

The objects of the Board are to equalize rates, reduce the expense of conducting the business of underwriting, suggest improvements in risks so that the cost of insurance may be lessened, and to protect members and agents from irresponsible and unfair competition. In carrying out these objects, it is quite safe to presume that the Board company whose business has been attacked unfairly will obtain relief from rules and rates long enough to retain it at any cost; and the agent who has attempted to divert it for his personal gain, without considering the rights of the company in the matter, will discover that things are not going exactly his way.

**Excess commissions:** The ratio of expense to premium income must be kept within reasonable bounds; and when any company offers to accept business at inadequate rates and pay excessive commissions to secure it, the agent who believes in the permanency of such an arrangement must be a fool. The object of the company pursuing such a course should be plain to any thinking agent. It wants business on its books (even though it be placed there at a temporary loss), with the hope that when the inevitable reduction in commission and increase in rate come, some of it may be retained at a paying figure.

What happens to the deluded agent? After he has transferred his risks to the books of the cut-rate company (if permitted), and has so thoroughly canvassed his territory for new business that there is little prospect for any material increase, he is quietly informed that the home office has instructed the general agent to reduce expenses, and that the arrangement made with him six months ago must be discontinued. All the policies having been written with a non-cancellation clause, he can not cancel and re-write in some other company. And the last state of that man is worse than the first.

It is expected also that if a break occurs and rates go down, the policies tied up by the non-cancellation clause can not be disturbed. But no agent would dare enforce the clause under such circumstances. When a crash comes a demand will be made for a further reduction, and if it is refused, the business will be hopelessly lost at expiration.

In securing relief from Board annoyances,

however, the agent assumes others of greater weight. Every company willing to take business at low rates will be severely critical. It will require all questions to be fully answered. Correspondence will be enormously increased; risks will be declined if rates are considered too low, and in a hundred ways the agent will be made to feel that life is a burden and the general agent is his "boss." As a non-board agent he also makes an enemy of every other agent, who will fight him without mercy when the opportunity offers.

#### *Sketches on the Road.*

FROM A PAPER BY ARTHUR C. THORNTON, READ  
AT THE TWENTY-THIRD ANNUAL MEETING OF  
THE FIRE UNDERWRITERS' ASSOCIATION OF  
THE PACIFIC.

The train was what is commonly known as "mixed"—partly from the fact that the engineer and conductor are usually a little mixed about the time of arrival and departure. It is known among traveling men as the "limited"—the weekly trips in any one direction being limited to three, and the speed to five miles an hour.

The cars as a rule proceed Indian file, but instances have been known where some forty or fifty cars of various nationalities have reached the bottom of the grade in an undignified scramble.

Stops are made every mile or two in order to pick up stray cars that have wandered away from sidings. A sharp lookout is kept by the engineer for these truants, and when one is discovered, the engine quietly detaches itself from the main track, sneaks up behind the wanderer unawares, triumphantly brings it back, and annexes it with a thump that communicates itself consecutively down the line of freight cars, gaining vehemence as each car is passed, until finally the thump reaches the passenger coach at the end of the train. Luckily, the passenger can hear the rattle of coupling pins on its way down, and prepare himself for the jolt by stiffening his neck and grabbing hold of the first thing within reach.

Once upon a time there was a poor but proud Local who was unable to amass a fortune; so he gathered together such a large Bunch of Risks in community in which he lived, that it was the envy of Managers for miles around. Now this Local was undoubtedly more Ambitious than he was Foxy, and one bright but

happy day a Manager invited the poor but honest Local to Luncheon.

And it came to pass, that when the Meal was over, the Manager owned the Local and the Risks, for lo! and behold the Local was a Special!

At this time the other Companies in the Agency waxed exceeding Wroth, and the Managers thereof declared War upon the other Manager, spat upon his garments and spent their spare time in collecting insults to heap upon his head.

But the Manager and his Special cared not a Whit for their taunts. They sawed Wood and gave them the Horse Laugh.

At a proper and fitting Distance from his appointment, the new and unsuspecting Special was thrown out upon his Proud neck. The Thud with which he landed was heard even unto the Metropolitan District, and the Manager was the sole proprietor of the Horse Laugh.

Also the Bunch of Risks.

And the Sunshine in the heart of the Especial was blotted out even as is fire with a Hand Grenade, and the Love Light in his eyes for the Manager withered and died. He gnashed his Teeth and beat his Bosom with impotent Rage, but it availed him not, for he had bought a Gold Brick.

And he knew it when it was too late.

#### *Crude Petroleum and its Hazards.*

FROM A PAPER BY W. H. GIBBONS, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

The growing importance of the production and use of crude petroleum in California has seemed to make it worthy of some little study on the part of the insurance interests.

In this state the production of oil is, as yet, in its infancy.

In 1893 the product was only 403,000 barrels. Since then, each year has shown a decided increase, until there was an estimated yield of over 2,000,000 barrels in 1898. We can hardly brag of these figures in face of the 31,000,000 barrels produced in Pennsylvania last year, but as California is a state of rapid growths, we may catch them yet.

Some years ago, an enterprising company conceived the idea that the derricks, pumping apparatus and engines and boilers would be profitable at 5 per cent. Other companies followed suit, competition reducing the rate

to 3 per cent. As the companies are still at it, and the non-boarder lends the same helping hand he does in this state wherever a good thing is in sight, the presumption is that the business is still profitable.

In our own field, conditions are so different that little of the sort has been attempted. In Los Angeles the wells are in a district built up before any oil discoveries were made. Since then, the front yards, back yards, and cellars almost, have been filled with derricks and tanks and the long expected conflagration is somewhat overdue.

At Summerland the town was built to fit the wells, which are off to themselves. One venturesome man has even gone out into the ocean to sink his well.

Fires in well-pumping plants have been of rare occurrence on this Coast. When they do happen, there is so little about the derricks and engine-sheds to burn, that, oil-soaked as they are, the loss is small. The moral hazard is not bad. Ordinarily, it is merely a case of one well giving out and another well waiting for the machinery.

We rely on steamers and railways for shipping oil. Before the tank lines took the matter of insurance into their own hands, oil was written on storage and in transit at  $2\frac{1}{2}$  per cent., the loss ratio being near 50 per cent. In later years the tank people have cared for the insurance themselves, by assessing each shipper under a system of general average. The cost to the shipper is 83c., thereby driving the insurance companies out of that class of business. Last year we received 2 per cent. for tank insurance; this year,  $1\frac{1}{2}$ .

Here we are free from the principal cause of tank fires—lightning. California oils will not burn as readily as others. The fluid is used for fuel in the condition in which it comes from the ground.

Properly installed and in proper hands, crude petroleum is entirely safe, and next to natural gas is the best fuel there is. Underground tanks are safe. Overhead tanks are dangerous. Beware of gravity systems. On account of its high flash test, upwards of 600 degrees, the oil must be made into a spray before it will burn. This is done by having two jets, one inside of the other, one carrying steam, the other oil. As the oil runs out, the steam vaporizes, and blows it out into the fire-box, where it is burned.

The Russians have at last invaded England. The Salamandra Fire has opened offices in London, to do a reinsurance business.

*Fortieth New York Fire Report.*

Superintendent Payn of the New York insurance department beats the world's record this year, with an annual report received this first week in March.

The 124 reporting companies had \$2,443,575 fire premiums over losses, expenses and taxes, as estimated by the superintendent. This is less than 4 per cent. on the capital and deposit capital.

*The Real Purpose of and True Motive for Life Insurance.*

By Jacob L. Greene.

When a man marries he makes his wife practically helpless and dependent upon himself. His children come into the world utterly helpless and dependent on him. He has created, of his own free will, a helpless and dependent family. They depend on him for protection against their need and their helplessness. Society looks to him to protect it against the helpless dependence which he has created. By every obligation which can appeal to unselfish affection, honor and conscience, he is bound to protect his family against the helplessness and dependence which he has imposed upon them, and to protect society against the burden which belongs to him because he has made it. And this he does, ordinarily, by his own productive labor. While he lives he works and earns, and his earning supplies his family's need and is their protection in their helplessness and dependence.

But his life is not certain for an hour. His family are under the constant risk of losing it and all it does for them, and of being left still helpless, still dependent, with the protection gone. It is this continued risk which he has put upon them; it is this unprotected helpless dependence to which he has exposed them; it is against this which he is therefore bound to protect them. He is bound to provide at once and to have always ready a sufficient substitute for his earnings after he is gone.

There is but one possible way to do all this. Thrift and savings alone cannot do it. If he lives long enough and saves, he

may after many years have enough for the purpose. But that is as uncertain as his living to earn the daily bread. The family's risk is now, every day. The effect of saving and laying aside in ordinary ways is far off in the uncertain future. The family needs instant and constant and full protection against an instant and constant risk. They can have it in but just one way; the man must take of his savings a sufficient amount and use it as a life insurance premium. His small annual saving so used will provide instantly and constantly the protection they need and which he can furnish in no other way. Therefore he is bound to use life insurance for their protection. That is the purpose of it; that is the one thing it can do that nothing else can. There is his only true motive in it; an obligation which has no alternative except the denial of duty to those he has made helpless.

To the perfect accomplishment of this simple, single purpose and result should every incident of the business be adjusted. Its every dealing with the husband and father should be informed and inspired by the high motive which moves him to invoke its indispensable aid for the instant and effective protection of those whom he must but cannot otherwise protect.

If it is his clear duty to use life insurance, then it is the clear duty of those who administer it to make that use as effective as possible to its true end; to give him its sincerest, simplest, best help, at its least possible cost, and with an eye single to the family's most complete protection.

OUR Indianapolis contemporary refers to Gov. Mount as a "kicker." The late Mr. Edwards, of this journal, who knew Mr. Mount when both were "high privates" in the Civil War, said he was a chronic kicker in those days. Nothing ever went right; nothing was near enough right to escape his denunciation. The government, the officers, the coffee, the hard-tack, the weather—all were cursed vigorously, in all seasons, and under all

circumstances. Mr. Mount as governor finds the habit of youth still strong in this particular. By the way, he is one of the two American governors who recently publicly referred to the difference between premiums and losses as "profit."

*Liverpool & London & Globe Ins. Co. in the Pacific West and Middle West.*

The Pacific department of this company does not include Montana, Utah, Colorado, New Mexico and Wyoming. These states and territories are in the jurisdiction of the department having its headquarters in Chicago, under Resident Secretary Warren. The company's business in this territory was as follows last year:

Written, \$6,402,686; premiums, \$112,863; losses paid, \$43,695 (38.7 per cent.); losses incurred, \$46,120 (40.8 per cent.)

These figures bring up the total Pacific Western business of the Liverpool & London & Globe Ins. Co. to the following sums:

Amount written, \$30,728,062; premiums, \$474,834; losses paid, \$255,970; losses incurred, \$277,344, or 58.3 per cent.

The company wrote through its Western department at Chicago last year, in Illinois, Michigan, Iowa, Wisconsin, Minnesota, Missouri, Kansas, Nebraska, Colorado, the Dakotas, Montana, Utah, Wyoming and New Mexico, as follows:

Risks written, \$62,848,101; premiums on same, \$856,074; losses paid, \$504,032 (58.8 per cent.); losses incurred, \$483,196 (56.4 per cent.)

The total premium income of the two (Western and Pacific) departments last year was \$1,218,045.

*Three American Governors.*

One said, in his message, that the average expense ratio in fire insurance is 20 per cent. of the premiums; and he proved thereby that the insurance companies were making too much money in South Dakota. Yet any insurance agent could have told the governor that the average is 35 per cent., and thus have saved him from this mortifying display of ignorance.

Two other governors told their people,

through the message to the legislature, that the premiums were so much, the losses were so much, and that the difference was clear profit and therefore too much. Amazing, humiliating ignorance! Several California editors and legislators have been guilty of the same blundering disregard of the expenses of fire underwriting.

As these men are representative of the average voter, in knowledge and native wit, it seems certain that the use of the word "losses" in fire underwriting is misleading. We repeat our suggestion that the words "fire claims" be substituted. The word "losses," it is clear, conveys the idea of "expenditures," to the minds of our "leading citizens" at least.

*Interest Rate and Life Insurance.*

The following is taken from a paper by Joseph Burn, F. I. A., of England:

The contracts of life assurance are calculated on the basis of an uniform rate of interest being obtainable. And if there is any danger of the rate on general investments falling, it would seem all the more important to secure as large a proportion as possible of those investments on which the rate of interest cannot be reduced for a very long period, if at all. Even when a large amount of the funds is invested in this way, the effect of a fall in the rate of interest must be considerable in its effect on assurance companies, owing to the fact that the premiums for the most part are payable annually, and, consequently, fresh investments become necessary as the reserves increase. When interest has fallen to a certain level, it must become advisable to lower the standard rate of valuation, in order to do which, an increase in the reserve becomes necessary. How is this increase to be provided? I think that the increase in the value of the investments is the natural provision for making the necessary alteration, and it should, therefore, be strictly guarded and used only for this purpose; certainly none of it should be used to provide bonus.

The greatest authorities are agreed that the rate of interest will fall still

lower in the future, and to some extent I believe it would be possible to estimate the speed at which the fall is likely to continue. If the fall is rapid, then many securities which are now thought to be unsuitable on account of the low rate yielded, may, nevertheless, be the source of considerable profit, owing to their increased capital value. Temporary investments which yield only a slightly higher rate of interest than the fixed interest securities can easily be shown to be only superior in the event of the general rate of interest rising or only falling by very slow degrees. Thus mortgages on first-class security arranged eight or nine years since have not proved so profitable as other investments which, although yielding a low rate of interest, had the advantage of a fixed rate for an indefinite time.

#### *Connecticut Fire Report.*

Commissioner Betts is out early with part first of the thirty-fourth annual report of his department. Of the \$250,524,000 assets of 150 companies, \$24,893,000 is invested in real estate. Of the \$125,553,000, on liabilities, \$109,000,000 is charged on unearned premiums. The figures of 136 companies are compared. There has been an increase in surplus and dividends, a decrease of more than \$2,000,000 in fire premiums, a small increase in marine premiums, an increase of \$9,000,000 in losses, and an increase of \$1,500,000 in expenses. There was an increase of nearly \$900,000,000 in risks in force, and an increase of more than that sum in risks written. The average premium rate fell from 1.02 to .96. These are the figures for the whole country. They indicate both rate cutting and increased term writing.

TWENTY-SIX Years of Fire Business in Pennsylvania is printed by *Insurance World* of Pittsburg. Company and total experiences are given. Last year's figures are: premiums, \$11,067,831; losses, \$7,416,412; ratio, 67. Pennsylvania is the home of fire mutuals. There is one or more in every man's back yard. They

took in \$2,146,192 premiums and assessments last year, and paid out 59 per cent. for losses.

#### *Large vs. Small Life Companies.*

The disadvantage of small life companies, in competition with the larger, is more apparent than real. As a common sense proposition, it must be conceded that the running expense of a large plant is in proportion not so great as that of a smaller one. Expense of management, however, is not the only consideration. A reference to the reports of the several companies will show that the mortality is invariably lower in the smaller companies, they having a more comprehensive grasp of the business, as it does not exceed the limits of personal supervision of responsible heads; and by not having the business extended to foreign countries, they do not run the risk of hostile governmental action or confiscation, nor do they incur so great a liability in having fraud imposed. It is a fact that some of the large companies are under the supervision of eighty-two governments.—President Fouse.

SAMPLE MUTUAL.—Scores of policyholders of the Missouri Valley Town Mutual Fire Insurance Company were unable to collect their fire loss claims. The company had 600 policyholders in St. Louis. None of them will sign a vote of thanks to the legislators who authorized mutuals.

A SAN FRANCISCO daily reported the recent meeting of field men under this misleading heading: "Underwriters acknowledge a good year." This is about as nearly correct as a daily paper usually gets insurance matters. Nobody at that meeting "acknowledged" a profitable year.

"A MAN with health and strength and gall on his side is sure to succeed every time."

But the man who said it is now in jail.

ON April 1 the Preferred Accident will add health insurance to its policies.



February Fires.

WASHINGTON.

|                                  |          |
|----------------------------------|----------|
| Colfax, hhdld furni:             |          |
| Orient . . . . .                 | \$800    |
| Colfax, fr dwg:                  |          |
| American, N. Y. . . . .          | \$654    |
| New Whatcom, bldg & conts:       |          |
| North German . . . . .           | \$500    |
| Oakesdale, fr dwg & conts:       |          |
| Hartford Fire . . . . .          | \$1,000  |
| Northport, dwg and furni:        |          |
| American Central . . . . .       | \$760    |
| Scottish Union & Nat'l . . . . . | 743      |
| Skagit co., fr dwg and conts:    |          |
| Pennsylvania . . . . .           | \$550    |
| Spokane, contents fr dwg:        |          |
| Western . . . . .                | \$1,000  |
| Atlas . . . . .                  | 1,119    |
| Spokane, school-house:           |          |
| German-American . . . . .        | \$700    |
| Spokane, fr dwg:                 |          |
| German-American . . . . .        | \$600    |
| Spokane, fr dwg and conts:       |          |
| Manchester . . . . .             | \$2,745  |
| American, N. J. . . . .          | 933      |
| Seattle, stock clothing:         |          |
| Ins. Co. North America . . . . . | \$2,097  |
| North British & Mer. . . . .     | 699      |
| Queen . . . . .                  | 697      |
| Royal . . . . .                  | 1,864    |
| Scottish Union & Nat'l . . . . . | 699      |
| National, Hartford . . . . .     | 1,165    |
| Transatlantic . . . . .          | 1,166    |
| Liv. & Lon. & Globe . . . . .    | 1,864    |
| Union, London . . . . .          | 466      |
| Springfield . . . . .            | 700      |
| Hanover . . . . .                | 699      |
| Etna . . . . .                   | 1,864    |
| Total . . . . .                  | \$13,980 |
| Seattle, stock furni goods:      |          |
| London & Lancashire . . . . .    | \$522    |
| (Jan.) Whatcom co., stock        |          |
| number:                          |          |
| Scot sh Union . . . . .          | \$500    |
| Losses der \$500 . . . . .       | \$14,536 |
| Total Washington . . . . .       | \$41,702 |

MONTANA.

|                              |         |
|------------------------------|---------|
| Butte, store bldg and conts: |         |
| American Central . . . . .   | \$1,000 |
| Queen . . . . .              | 697     |
| Royal . . . . .              | 1,250   |
| Union, London . . . . .      | 974     |
| Boulder, stock gen'l mdse:   |         |
| Atlas . . . . .              | \$1,000 |
| Elkhorn, gen'l mdse:         |         |
| Palatine . . . . .           | \$ 500  |
| Scottish Union . . . . .     | 1,000   |
| Transatlantic . . . . .      | 1,000   |

|                                  |          |
|----------------------------------|----------|
| Livingston, dwg and furni:       |          |
| Aachen & Munich . . . . .        | \$650    |
| Park co., dwg and furni:         |          |
| Fire Association of Pa. . . . .  | \$1,100  |
| Red Lodge, court-house and       |          |
| conts:                           |          |
| St. Paul . . . . .               | \$1,000  |
| Royal . . . . .                  | 2,000    |
| Ins. Co. North America . . . . . | 1,000    |
| Losses under \$500 . . . . .     | \$ 6,900 |
| Total Montana . . . . .          | \$20,071 |

OREGON.

|                                 |          |
|---------------------------------|----------|
| Albany, mdse:                   |          |
| Fire Association of Pa. . . . . | \$500    |
| Pense, furni:                   |          |
| Hamburg-Bremen . . . . .        | \$1,024  |
| Portland, fr dwg:               |          |
| Imperial . . . . .              | \$575    |
| Portland, furni, fix. & stock:  |          |
| Thuringia . . . . .             | \$750    |
| (Jan.) Woodville, gen'l mdse:   |          |
| North Brit. & Mercan. . . . .   | \$1,200  |
| Losses under \$500 . . . . .    | \$ 3,581 |
| Total Oregon . . . . .          | \$7,630  |

COLORADO.

|                                 |          |
|---------------------------------|----------|
| Durango, fr dwg and conts:      |          |
| Greenwich . . . . .             | \$1,200  |
| Garfield co., dwg and conts:    |          |
| Svca . . . . .                  | \$1,300  |
| Fireman's Fund . . . . .        | \$1,400  |
| Pueblo, meat market:            |          |
| Royal Exchange . . . . .        | \$1,000  |
| Pueblo, br theatre:             |          |
| North Brit. & Mercan. . . . .   | \$3,000  |
| St. Elmo, fr bldg and gen'l     |          |
| mdse:                           |          |
| Scottish Union . . . . .        | \$1,450  |
| Evans, dwg and furni:           |          |
| Fire Association of Pa. . . . . | \$1,300  |
| Losses under \$500 . . . . .    | \$ 4,513 |
| Total Colorado . . . . .        | \$15,163 |

ARIZONA.

|                              |          |
|------------------------------|----------|
| Nogales, dwg:                |          |
| Etna . . . . .               | \$1,000  |
| Phoenix, dwg and contents:   |          |
| Commercial Union . . . . .   | \$700    |
| Home Mutual . . . . .        | 700      |
| Losses under \$500 . . . . . | \$ 207   |
| Total Arizona . . . . .      | \$ 2,607 |

UTAH.

|                              |         |
|------------------------------|---------|
| Jaub co., fr mill bldg and   |         |
| machinery:                   |         |
| Imperial . . . . .           | \$2,803 |
| Lion . . . . .               | 2,803   |
| Losses under \$500 . . . . . | \$1,078 |
| Total Utah . . . . .         | \$6,684 |

NEW MEXICO.

|                              |          |
|------------------------------|----------|
| Gardiner, bldg and stock:    |          |
| Fireman's Fund . . . . .     | \$1,672  |
| Gardiner, bldg:              |          |
| Fireman's Fund . . . . .     | \$500    |
| Losses under \$500 . . . . . | \$307    |
| Total New Mexico . . . . .   | \$ 2,479 |

IDAHO.

|                              |         |
|------------------------------|---------|
| Lewiston, fr bldg:           |         |
| Hartford Fire . . . . .      | \$611   |
| Losses under \$500 . . . . . | \$ 737  |
| Total Idaho . . . . .        | \$1,345 |

HAWAII.

|                               |        |
|-------------------------------|--------|
| (Jan.) Dist. of N. Kona, dwg: |        |
| Fireman's Fund . . . . .      | \$600  |
| Losses under \$500 . . . . .  | \$35   |
| Total Hawaii . . . . .        | \$ 635 |

BRITISH COLUMBIA.

|                                  |         |
|----------------------------------|---------|
| Vancouver, gen'l mdse.           |         |
| Ins. Co. North America . . . . . | \$1,458 |
| Losses under \$500 . . . . .     | \$ 156  |
| Total British Columbia . . . . . | \$1,614 |

NEVADA.

|                              |      |
|------------------------------|------|
| Losses under \$500 . . . . . | \$13 |
|------------------------------|------|

WYOMING.

|                                   |           |
|-----------------------------------|-----------|
| Crook co., farm dwg & conts:      |           |
| Fire Association of Pa. . . . .   | \$598     |
| Losses under \$500 . . . . .      | \$1,286   |
| Total Wyoming . . . . .           | \$1,884   |
| Total Outside Territory . . . . . | \$101,827 |
| TOTAL TO DATE . . . . .           | \$197,487 |

CALIFORNIA.

|                                 |         |
|---------------------------------|---------|
| Alameda, store bldg:            |         |
| Prussian National . . . . .     | \$1,275 |
| Alameda co., dwg and barn:      |         |
| Fireman's Fund . . . . .        | \$750   |
| Chico, contents fr dwg:         |         |
| Liv. & Lon. & Globe . . . . .   | \$550   |
| Near Cloverdale, winery:        |         |
| Royal Exchange . . . . .        | \$3,993 |
| Atlas . . . . .                 | 2,056   |
| Union, London . . . . .         | 2,487   |
| Law Union & Crown . . . . .     | 1,772   |
| Magdeburg . . . . .             | 4,593   |
| Magdeburg, N. Y. . . . .        | 1,500   |
| Phoenix, London . . . . .       | 3,525   |
| Providence-Washington . . . . . | 822     |
| Norwich Union . . . . .         | 1,762   |

Total . . . . . \$22,510

|                                 |         |
|---------------------------------|---------|
| Fresno, br hotel:               |         |
| North British & Mercan. . . . . | \$925   |
| Near Irvington, conts fr barn:  |         |
| Home, N. Y. . . . .             | \$524   |
| Los Angeles, fr dwg & conts:    |         |
| London & Lancashire . . . . .   | \$1,300 |

|   |          |
|---|----------|
| 25. (Jan.) Kingsburg, raisins:                    |          |
| London & Lancashire . . .                         | \$800    |
| Sun . . . . .                                     | 800      |
| 8. Los Angeles, br boarding-house and contents:   |          |
| Connecticut . . . . .                             | \$3,300  |
| 19. Modesto, fr dwg and contents:                 |          |
| Phoenix, Hartford . . . .                         | \$850    |
| 16. Mayfield, bhld furni:                         |          |
| Home Mutual . . . . .                             | \$500    |
| 17. Marysville, lumber and barn:                  |          |
| Home Mutual . . . . .                             | \$1,150  |
| 2. Marysville, carpet stock:                      |          |
| Phoenix, London . . . . .                         | \$506    |
| 8. Napa co., fr dwg and contents:                 |          |
| Sun . . . . .                                     | \$2,625  |
| 22. Nord, dwg and tank:                           |          |
| Fireman's Fund . . . . .                          | \$800    |
| 1. Oroville, dwg:                                 |          |
| Home Mutual . . . . .                             | \$600    |
| 15. Ophir, fr dwg and contents:                   |          |
| Commercial Union . . . .                          | \$659    |
| 19. Oakland, dwg:                                 |          |
| Royal . . . . .                                   | \$560    |
| 12. Pacific Grove, dwg:                           |          |
| Royal . . . . .                                   | \$1,100  |
| 9. Pasadena, fr dwg:                              |          |
| German-American . . . .                           | \$1,500  |
| 25. (Jan.) Pasadena, boarding-house and contents: |          |
| Magdeburg . . . . .                               | \$1,200  |
| 6. San Diego, fr dwg:                             |          |
| German-American . . . .                           | \$600    |
| 4. San Diego, fr dwg and contents:                |          |
| Phoenix, Hartford . . . .                         | \$732    |
| 1. San Diego, fr bldg:                            |          |
| German-American . . . .                           | \$806    |
| 2. Santa Barbara, dwg & contents:                 |          |
| Fireman's Fund . . . . .                          | \$690    |
| 15. Sites, fr depot:                              |          |
| North Brit. & Mercan. . .                         | \$2,500  |
| 28. Sauger, fr dwg and contents:                  |          |
| Hartford Fire . . . . .                           | \$500    |
| 5. Sonoma co., mining:                            |          |
| Ins. Co. North America                            | \$2,098  |
| Ætna . . . . .                                    | 822      |
| Aachen & Munich . . . .                           | 1,762    |
| Palatine . . . . .                                | 1,762    |
| Hanover . . . . .                                 | 1,762    |
| Connecticut . . . . .                             | 2,500    |
| Svea . . . . .                                    | 2,056    |
| Phoenix, Hartford . . . .                         | 2,762    |
| Total . . . . .                                   | \$16,424 |
| 10. Shasta co., fr dwg:                           |          |
| Svea . . . . .                                    | \$500    |

|  |           |
|--|-----------|
| 6. Santa Clara co., fr dwg:                    |           |
| Svea . . . . .                                 | \$1,000   |
| 2. Sacramento co., conts fr dwg:               |           |
| Connecticut . . . . .                          | \$550     |
| 17. San Mateo co., dwg:                        |           |
| Aachen & Munich . . . .                        | \$600     |
| 27. San Jose, bldg and contents:               |           |
| North German . . . . .                         | \$505     |
| Liv. & Lon. & Globe . . .                      | 615       |
| 8. Santa Cruz co., fr hay barn:                |           |
| Royal . . . . .                                | \$ 513    |
| Queen . . . . .                                | 769       |
| Home Mutual . . . . .                          | 1,000     |
| 13. San Luis Obispo, fr bldgs and gen'l stock: |           |
| Hamburg-Bremen . . . .                         | \$ 981    |
| American, N. J. . . . .                        | 500       |
| Caledonian . . . . .                           | 1,700     |
| Liv. & Lon. & Globe . . .                      | 989       |
| 9. Vallejo, fr bldgs:                          |           |
| Thuringia . . . . .                            | \$2,000   |
| 10. Vallejo, bldg:                             |           |
| Williamsburg City . . . .                      | \$590     |
| 14. Yuba co., fr dwg:                          |           |
| Svea . . . . .                                 | \$870     |
| Losses under \$500 . . . .                     | \$ 43,971 |
| Total California, S. F. ex.                    | \$130,742 |

## SAN FRANCISCO.

|                                  |         |
|----------------------------------|---------|
| 15. Frame dwelling:              |         |
| Liv. & Lon. & Globe . . .        | \$2,116 |
| 10. Building:                    |         |
| Hamburg-Bremen . . . .           | \$751   |
| 23. Frame dwelling and contents: |         |
| Royal . . . . .                  | \$2,412 |
| London & Lancashire . . .        | 1,076   |
| 1. Hay:                          |         |
| North British & Mercan.          | \$563   |
| 5. Frame dwelling:               |         |
| London & Lancashire . . .        | \$704   |
| 7. Frame dwelling:               |         |
| London & Lancashire . . .        | \$640   |
| 9. Axle grease factory:          |         |
| Union, London . . . . .          | \$625   |
| 7. Stock groceries:              |         |
| Atlas . . . . .                  | \$916   |
| 1. Building house:               |         |
| Niagara . . . . .                | \$1,800 |
| 23. Brick building:              |         |
| New Zealand . . . . .            | \$801   |
| 16. Dwelling and contents:       |         |
| Northern . . . . .               | \$840   |
| 12. Stock mantels:               |         |
| London . . . . .                 | \$700   |
| 12. Chinese merchandise:         |         |
| Transatlantic . . . . .          | \$602   |

|                            |           |
|----------------------------|-----------|
| 7. Frame store building:   |           |
| Transatlantic . . . . .    | \$800     |
| Losses under \$500 . . . . | \$ 18,024 |
| Total San Francisco        | \$ 38,400 |
| Total California . . . .   | \$169,142 |
| TOTAL TO DATE . . . . .    | \$328,194 |
| Total Pacific Coast . . .  | \$270,969 |
| TOTAL TO DATE . . . . .    | \$525,684 |

## Losses by Companies.

|                            |          |
|----------------------------|----------|
| Aachen & Munich . . . . .  | \$ 5,298 |
| Ætna . . . . .             | 5,844    |
| Agricultural . . . . .     | 85       |
| Alliance . . . . .         | 656      |
| American, N. J. . . . .    | 1,894    |
| American, N. Y. . . . .    | 936      |
| American, Pa. . . . .      | 1,555    |
| American Central . . . .   | 2,654    |
| American, Boston . . . .   | 530      |
| Atlas . . . . .            | 7,014    |
| Baloise . . . . .          | 405      |
| British America . . . .    | 381      |
| Caledonian . . . . .       | 2,411    |
| Commercial Union . . . .   | 3,150    |
| Connecticut . . . . .      | 7,600    |
| Fire Association . . . . . | 4,811    |
| Fireman's Fund . . . . .   | 10,039   |
| Franklin . . . . .         | 672      |
| German Alliance . . . . .  | 68       |
| German-American . . . .    | 5,270    |
| Greenwich . . . . .        | 1,481    |
| Hamburg-Bremen . . . .     | 3,357    |
| Hanover . . . . .          | 2,781    |
| Hartford . . . . .         | 5,252    |
| Helvetia . . . . .         | 1,363    |
| Home, N. Y. . . . .        | 2,412    |
| Home Mutual . . . . .      | 5,671    |
| Imperial . . . . .         | 3,810    |
| Ins. Co. North America . . | 8,730    |
| Lancashire . . . . .       | 1,640    |
| Law Union & Crown . . .    | 1,958    |
| Lion . . . . .             | 3,928    |
| Liverpool & Lon. & Globe   | 10,535   |
| London & Lancashire . . .  | 8,264    |
| London . . . . .           | 1,030    |
| Magdeburg . . . . .        | 8,609    |
| Magdeburg, N. Y. . . . .   | 1,500    |
| Manchester . . . . .       | 4,483    |
| Mercantile . . . . .       | 530      |
| Merchants . . . . .        | 697      |
| Milwaukee-Mechanics . . .  | 1,179    |
| National, Hartford . . . . | 3,917    |
| New Zealand . . . . .      | 1,001    |
| New York Underwriters . .  | 194      |
| Niagara . . . . .          | 1,800    |
| Northern . . . . .         | 1,960    |
| North German . . . . .     | 1,367    |
| North British & Mercan.    | 10,317   |
| Norwich Union . . . . .    | 2,977    |
| Orient . . . . .           | 1,363    |
| Palatine . . . . .         | 3,617    |
| Pennsylvania . . . . .     | 1,729    |

|                           |        |                    |       |                   |           |
|---------------------------|--------|--------------------|-------|-------------------|-----------|
| Philadelphia Underwriters | 514    | Springfield        | 1,341 | Union, London     | 5,616     |
| Phoenix, Hartford         | 5,406  | St. Paul           | 1,744 | Union, Pa.        | 20        |
| Phoenix, London           | 4,505  | Sun, London        | 4,557 | United States     | 72        |
| Providence-Washington     | 876    | Svea               | 6,560 | Williamsburg City | 1,628     |
| Prussian National         | 1,525  | Teutonia           | 280   | Westchester       | 167       |
| Queen                     | 3,688  | Traders            | 395   | Western           | 1,726     |
| Royal Exchange            | 6,241  | Transatlantic      | 5,138 |                   |           |
| Royal                     | 12,213 | Thuringia American | 16    | Total             | \$270,690 |
| Scottish Union & National | 5,366  | Thuringia          | 5,225 |                   |           |

### *Now is Always the Time to do Right.*

Emerson, in his essay on Poetry and Imagination, says:

"For poetry is faith. To the poet the world is virgin soil; all is practicable; the men are ready for virtue; it is always time to do right. He is a true re-commencer, or Adam in the garden again. He affirms the applicability of the ideal law to this moment and the present knot of affairs."

### *Marysville Fire.*

Insurances on the Marysville Woolen Mills were as follows:

|                           |          |
|---------------------------|----------|
| Baloise                   | \$ 2,000 |
| Connecticut               | 5,000    |
| Fireman's Fund            | 2,500    |
| Helvetia Swiss Fire       | 3,000    |
| Ins. Co. of North America | 2,500    |
| Law Union & Crown         | 5,500    |
| London & Lancaster        | 2,500    |
| Magdeburg                 | 11,000   |
| Norwich Union             | 2,500    |
| Providence-Washington     | 2,500    |
| Royal                     | 20,000   |
| Royal Exchange            | 3,500    |
| Thuringia                 | 2,500    |
| Union                     | 5,000    |
| United States             | 5,000    |
| Total                     | \$75,000 |

### *Death of H. R. Hayden.*

Henry R. Hayden, editor of the *Weekly Underwriter* and the *Insurance Journal* (of Hartford), died at his home in Connecticut on March 2, after several months' affliction with cancer. Mr. Hayden was the ablest insurance journalist in the world, in the opinion of the writer. He began active life as a compositor, and became editor and proprietor of several Western publications. In 1865 he became a general agent for a life office. In 1873 he established the *Insurance Journal*. The *Coast Review* was then two years old, and there were only a few insurance journals in the country. In 1880 he became one of the owners of the *Weekly Underwriter*. Mr. Hay-

den was the first publisher of an insurance year book in the United States, and he established the *Annual Cyclopædia of Insurance*.

### *Manager John Landers Told This Story.*

At the regular social-dinner business meeting of the San Francisco Life Underwriters' Association, on the 18th of last month, there was the usual talk about what ought to be done, and it was proposed to make some new rules. On the suggestion of one of the members of the association present at the dinner, Manager John Landers was prevailed upon to repeat a story, the moral of which is as applicable to fire underwriters as to life underwriters.

In the pioneer days in California the trustees of a church in a prosperous mining town resolved that the interior of the church edifice should be repainted, and be artistically embellished with the Ten Commandments in gold letters. There was only one painter in the town capable of doing this work suitably, and he was a roaring, swearing toper. The church trustees called on him as soon as they were sure he was sober, and made a contract with him. Money, from time to time, was advanced to him, barely sufficient for the necessary materials as the trustees thought. The work progressed satisfactorily, and the visiting trustees complimented the painter on his taste and skill.

Alas! temptation was offered the painter, and he fell. Then he imbibed also the idea that he had completed his task, and he forthwith invited the trustees to inspect his work before paying him the remainder due. But when they saw that IX and X were missing, they reproved the painter. The tipsy fellow, somewhat irritated by this discovery, replied, "Well, theresh a dam sight more'n you'll keep, anyway."

The application of this veritable story to underwriters' compacts or associations is only too obvious.

THE average life policy continues to be about \$2,500.

*The Mutual Benefit Life Insurance Company.*

## LARGE GAINS IN ASSETS, SURPLUS AND PREMIUMS—FIFTY-FOURTH ANNUAL STATEMENT.

The great Mutual Benefit Life Insurance Company, of New Jersey, presents in its annual statement the invariable evidence of good economical management and devotion to the interests of the policyholders. Expenses were very moderate, death losses amounted to less than in the previous year, and dividends were large in percentage and increased in volume.

There were large gains made by the company during the past year, in assets, surplus and premiums. The assets are now \$66,219,976, a gain of some \$3,200,000. The surplus, based on market values, is \$5,394,189, a gain of over \$600,000. The premium income last year was \$9,158,117, a gain of \$552,000.

In the assets, bonds are listed at par, though the market value thereof is \$876,-600 greater. This fact may be cited in evidence of the well known conservative character of the management of this company, as well as of the excellence of the the investments.

The death record for the past year. Of the 1,065 policyholders who died, one died at the age of 95, one at 94, one at 93, and three at 91. Between ages 80 and 90, fifty-two died; 106 between 75 and 80; 136 between 70 and 75; 137 between 65 and 70; 164 between 60 and 65, and 464 under the age of 60.

As the result of the war with Spain four policyholders died. Among them was Capt. Gridley, who was with Admiral Dewey at Manila. His death, on the way home, was from cirrhosis of the liver, and not from heart disease, as stated in the daily paper. The attending surgeon says Capt. Gridley's death was hastened by, if not entirely due, to his exertions and excitement in the battle.

The Mutual Benefit pays policies at age 96, though they are not payable by their terms except at death. Benjamin C. Miller, insured in 1845, attained the age of 96 last year. His policy was there-upon paid by the company.

The Mutual Benefit policy presents the following advantages, upon which the agents may properly lay great stress:

Large annual dividends, which may be used in cash reduction of premiums, or applied to the purchase of paid-up participating insurance payable with the policy.

Equitable surrender values, which are indorsed on the policy, so that the insured can stop paying premiums without loss by forfeiture.

A liberal cash surrender value.

Extended insurance in the full amount of the policy for as long a period as the value of the policy will pay for at low term rates.

A paid-up policy for a reduced amount payable whenever death occurs.

Cash loans are made up to the cash surrender value of assignable policies.

Since organized in 1845 the Mutual Benefit has had the following experience:

Premium receipts to January 1, 1899 . \$194,903,802.35  
Of this sum there has already been returned to policyholders:—

|   |                |                  |
|---|----------------|------------------|
| For policy claims . . . . .             | 46.0 per cent. | \$ 89,580,698.57 |
| For surrendered policies 12.8 . . . . . | "              | 24,924,356.86    |
| For dividends . . . . .                 | 26.7 . . . . . | 51,949,641.41    |

|                 |                |                  |
|-----------------|----------------|------------------|
| Total . . . . . | 85.5 per cent. | \$166,454,696.84 |
|-----------------|----------------|------------------|

Leaving still in company's possession \$ 28,449,105.51

The company's investments have yielded sufficient returns to pay all expenses and taxes, and still to add to the policyholders' fund for the fulfillment of existing contracts . . . \$ 38,617,496.89

|   |                  |
|---|------------------|
| Total assets, Jan. 1, 1899, market values . . . . . | \$ 67,096,602.40 |
|---|------------------|

The Mutual Benefit is held in high esteem by men whose judgment is most entitled to respect—by financiers and by its policyholders. It is eminently a safe company. It is purely mutual and pays large cash dividends annually.

Its policies are non-forfeitable and incontestable after the second year. The term of extended insurance and the surrender values are clearly stated on the policy.

James Munsell, Jr., is manager in this field, and has held that position for many years. Agents should correspond with him for territory. It is not difficult work to write business for a company like the Mutual Benefit Life.

## Pacific Coast Fire Insurance Losses in 1898; by States.

| MONTHS.                  | SAN FRANCISCO. | CALIFORNIA, EXCEPT SAN FRANCISCO. | CALIFORNIA, TOTAL. | OREGON.    | WASHINGTON. | IDAHO.    | MONTANA.  | NEVADA.  | UTAH.     | ARIZONA.  | COLORADO. | TOTAL 1898. | TOTAL 1897.* |
|--------------------------|----------------|-----------------------------------|--------------------|------------|-------------|-----------|-----------|----------|-----------|-----------|-----------|-------------|--------------|
| January . . . . .        | \$ 39,403      | \$ 260,609                        | \$ 300,012         | \$ 18,034  | \$124,821   | \$ 911    | \$ 28,888 | \$ 569   | \$ 4,682  | \$ 3,216  | \$ 21,938 | \$ 483,292  | \$ 218,271   |
| February . . . . .       | 67,038         | 78,858                            | 145,896            | 17,491     | 22,559      | 8,695     | 11,089    | 450      | 950       | 8,179     | 7,351     | 226,201     | 358,603      |
| March . . . . .          | 70,945         | 183,278                           | 254,223            | 13,735     | 44,084      | 203       | 40,709    | 190      | 14,393    | 1,520     | 14,705    | 374,338     | 429,420      |
| April . . . . .          | 61,533         | 202,695                           | 264,228            | 42,930     | 22,494      | 70,254    | 17,236    | 511      | 2,371     | 17,359    | 9,773     | 439,286     | 196,917      |
| May . . . . .            | 73,299         | 287,121                           | 360,420            | 38,971     | 40,168      | 7,154     | 10,881    | 525      | 13,106    | 46,862    | 10,738    | 516,901     | 340,911      |
| June . . . . .           | 30,412         | 208,102                           | 238,514            | 19,805     | 64,090      | 4,977     | 15,062    | 1,041    | 111,363   | 8,111     | 15,387    | 520,881     | 407,120      |
| First Six months '98 . . | \$ 342,630     | \$1,220,663                       | \$1,563,293        | \$150,966  | \$318,216   | \$ 92,194 | \$123,865 | \$ 3,286 | \$146,865 | \$ 85,238 | \$ 79,892 | \$2,560,899 | \$1,951,842  |
| " " '97 . .              | 342,861        | 966,740                           | 1,303,601          | 128,584    | 142,335     | 59,588    | 106,475   | 11,365   | 114,218   | 10,717    | 44,628    | 1,951,842   | 1,439,113    |
| July . . . . .           | 32,131         | 336,760                           | 368,891            | 42,210     | 34,203      | 2,527     | \$8,000   | 1,759    | 2,969     | 36,734    | 2,085     | 572,183     | 385,921      |
| August . . . . .         | 16,808         | 537,174                           | 553,982            | 95,642     | 45,750      | 3,543     | 3,090     | 11,939   | 11,704    | 139,828   | 10,208    | 724,698     | 513,050      |
| September . . . . .      | 13,252         | 265,786                           | 279,038            | 27,374     | 49,603      | 5,051     | 11,939    | 342      | 3,619     | 18,714    | 101,030   | 457,882     | 321,881      |
| October . . . . .        | 24,875         | 200,031                           | 224,906            | 20,363     | 52,582      | 2,689     | 12,808    | 348      | 3,961     | 550       | 24,446    | 400,835     | 273,069      |
| November . . . . .       | 138,729        | 177,374                           | 316,103            | 19,938     | 29,395      | 893       | 7,522     | 2,954    | 3,961     | 2,786     | 9,001     | 382,006     | 273,453      |
| December . . . . .       | 6,635          | 249,855                           | 256,490            | 31,358     | 11,621      | 8,005     | 14,497    | 218      | 3,071     | 2,786     | 9,001     | 382,006     | 273,453      |
| Last Six months '98 . .  | \$ 232,430     | \$1,766,980                       | \$2,009,410        | \$339,855  | \$223,154   | \$ 22,708 | \$107,856 | \$ 5,621 | \$44,672  | \$189,943 | \$148,940 | \$3,255,132 | \$2,236,487  |
| " " '97 . .              | 252,628        | 1,063,418                         | 1,316,046          | 256,457    | 235,236     | 84,154    | 124,735   | 17,309   | 50,235    | 57,297    | 65,364    | 1,316,046   | 1,063,418    |
| Total, 1898 . . . . .    | \$ 575,063     | \$ 2,987,646                      | \$ 3,562,693       | \$ 390,821 | \$511,370   | \$114,902 | \$231,721 | \$ 8,907 | \$191,537 | \$275,181 | \$228,832 | \$5,816,031 | \$4,188,329  |
| Total, 1897 . . . . .    | 595,489        | 2,024,158                         | 2,619,647          | 385,001    | 377,571     | 134,742   | 231,210   | 28,674   | 164,453   | 68,014    | 109,992   | 2,619,647   | 2,024,158    |

§ Through San Francisco agencies. \* Totals include small losses in outside territory, as New Mexico, British Columbia, etc.

*Casualty Notes, Etc.*

THE City Trust, Safe Deposit & Surety has made a ten-strike in Chicago.

THE Preferred Accident now occupies the first floor of the Dun sky-scraper in New York.

THE Frankfort-American reports \$366,-427 assets and \$358,372 surplus as regards policyholders.

THE Hartford Steam Boiler (represented by Mann & Wilson) made substantial gains last year.

THE Employers Liability's American branch (C. J. Okell & Co., Coast agents) gained in assets, net surplus and income last year.

THE Standard of Detroit (Clarence F. Briggs, Coast manager) reports \$839,900 assets, \$85,003 net surplus (a gain), and \$1,018,123 income (a gain).

THE Fidelity & Deposit Co. now has \$2,661,290 assets, of which \$1,134,139 is surplus to policyholders. Last year's premium income was \$819,123, Frank L. Gilbert is Pacific Coast manager.

THE Fidelity & Casualty figures of January 1st are: Assets, \$3,291,595 (large gain); net surplus, \$612,220 (large gain); income, \$3,356,279 (large gain). S. C. Pardee is manager for this Coast.

THE Metropolitan Plate Glass (represented by Mann & Wilson) has \$497,003 assets, of which \$357,882 is surplus to policyholders. The premium income in 1898 was \$252,218, with a loss ratio of 43 per cent.

THE tontine bonus policy of the Interstate—an English importation, we believe—has been discontinued by its re-insurer, the Pacific Mutual. Two per cent. of the gross premiums were paid to persistent policyholders.

THE Union Casualty & Surety figures are: Assets, \$705,742; net surplus, \$70,320; income, \$845,749. The net surplus made a noteworthy gain, and the income exceeded the expenditures. W. Loaiza & Co. are general agents for this Coast.

THE Maryland Casualty butted its head against a stone wall at Albany, N. Y., and retired sore and discomfited. Retaliation is wrong.

LLOYDS PLATE GLASS INS. CO., of New York, now has \$736,017 assets and \$461,458 surplus as regards policyholders. Last year's premiums amounted to \$416,-885, a gain of \$31,000. Chas. Christensen represents this prosperous company in this field.

THE Preferred Accident has \$367,604 assets, a gain of \$115,000 in the year. The net surplus on January 1st was \$224,-199, a gain of \$82,406 in the year. The income last year was \$840,193, while the expenditures were only \$744,537. Thomas Godwin is manager for this Coast.

THE FRANKFORT'S United States department has \$584,735 assets, a gain of \$145,000 in the year. The unearned premium reserve advanced from \$174,963 to \$282,757. The surplus to policyholders is \$233,728, a gain of several thousand. The premiums in 1898 were \$524,945, a gain of more than \$240,000. Voss, Conrad & Co. are the general agents for this company.

LIABILITY RATES have increased (says President Seward of the Fidelity & Casualty) because experience demonstrates to a mathematical certainty that the rates originally fixed were far too low on most classifications; because wages, on which premiums are based, have been reduced; and because the courts are holding in an increased degree the employer accountable for accidents.

*Employers Liability Assurance Corporation.*

The newly appointed United States managers of this leading liability company are Samuel Appleton and W. T. Dana. Mr. Appleton has been a general agent for the company for several states since it began business in this country thirteen years ago. Mr. Dana has been associated with the management for the past ten years, and was acting manager during the late Mr. Endicott's sickness. The course of the company will there-

fore, doubtless, continue to be along those conservative lines which guarantee sure indemnity. Chas. J. Okell & Co. represent the Employers' Liability in this field.

#### *In the Lead.*

The Fidelity & Casualty Company has passed the Travelers in casualty income. The former gained nearly \$300,000 last year, and the latter only \$65,000.

#### *Life Notes.*

EVERY life policy ought to be an endowment.

ENGLISH industrials are issuing endowment policies in increasing numbers.

THE premium income of the Mutual Life of New York in 1898 was \$374,453 less than in 1897.

THE Travelers Ins. Co. paid seventeen and a half per cent. dividends to its stockholders last year.

THE assets of the New York Life just equal the combined capital, surplus and deposits of the Bank of England.

THE PROVIDENT SAVINGS is continually adding good men to its working staff—which partly explains its increasing business.

THE greatest life companies of the future will be industrial. The great companies of the present are merely industrial.

WITH an anti-rebate bill in Congress, it seems not impossible that in a thousand years "we" shall have national insurance supervision.

THE smaller the funds the greater the ease with which they can be invested, as a rule. [The editor's investments begin to worry him.—Office Boy.]

THE 140th annual statement of the Presbyterian Ministers Fund of Philadelphia has \$950,000 assets, more than a fifth of which is surplus. The largest life companies make no better showing in this particular. These Philadelphia companies are evidently enrolled among the immortals.

WE print in our Legal Digest, this month, a number of life decisions.

THE Northwestern Assurance of Chicago will probably change its name.

THE Northwestern Mutual Life recently placed a \$550,000 loan in New York state.

THE Provident Savings Life has already paid policyholders nearly sixteen millions of dollars.

VICE PRESIDENT WILLARD MERRILL of the Northwestern Mutual Life will visit Europe this spring. *Bon voyage!*

COL. ROBINSON of Elmira, N. Y., has sued the Mutual Life for \$528,000 damages, on a charge of malicious prosecution.

THE Life Insurance Clearing Co. of St. Paul now has only about three-quarters of a million in force. The end is in sight.

THE Mutual Life has submitted to an examination by the notorious Hollingsworth. The Provident Savings refused to allow the fellow in its office, and defied him to do his worst.

FRAKER, the life insurance swindler, finally escapes punishment. Whether he escapes because, when discovered alive, he promptly refunded nearly all the insurance money, or because he was tried by a Jesse James jury, is not worth a guess.

THE New York Life Insurance Co. is the oldest international life insurance company in the world. We are under the impression that it was the first life office publishing paid-for business only. It was first in publishing the annual statement this year.

CHICAGO life agents are after the scalp of T. J. Finney. He offers \$986 premium insurance for \$325 the first year, and cuts a \$749 premium to \$290. This offer he makes in black and white, but of course names no company. Isn't this Finney the notorious solicitor formerly in this field?

THE New York Life leads, in new business paid for last year, with 73,471 policies, insuring \$152,093,369, and new premiums of \$6,054,499. The Mutual Life reports 51,785 policies, insuring \$128,780,088, and new premiums of \$5,146,549. The Equitable Life, 42,030 policies, insuring \$121,267,516, and new premiums of \$4,486,654. The war stamp tax to the Government on the new business of these three great companies will exceed \$350,000.

THE Hartford Life (formerly "and Annuity"), formerly an old line company, has virtually given up its assessment branch, and will endeavor to rehabilitate itself as a legal reserve company. Fifteen years ago, one of the officers of the company stated, in our office, that the co-operative plan was feasible; a few months later the beneficiaries of an Oakland policyholder, who collected \$600 on a \$10,000 policy in the company, were ready to prove him wrong. The best thing the Hartford Life can do, with its record, is to reinsure—if it can.

#### *Revival of Coupon Endowment Swindling.*

Fifteen years ago there was one "self-endowment" humbug in California, and it was a branch of a Texas scheme. A few months later there were about twenty-five "endowment" associations in California—in Los Angeles, Oakland, Santa Rosa, San Francisco and other places. All are dead.

These frauds were a disgrace to the state. They were authorized by law, though transparent swindles, preying on ignorance. Some "good" men were connected with them—bankers, lawyers, business men—and the names of "leading" citizens were paraded in print as indorsing the plan.

There is a scheme of this sort with an office in the Examiner building; there is another in the Call building; and others, in the East, are employing the mails for the furtherance of their designs on the foolish and credulous.

Life insurance statistics are villainously "twisted" by the liars who conduct these humbugs, and it is pretended that

"lapses" will enable them to carry out their absurd, lying promises. The twenty-five coupon "debenture" or "endowment" things organized in California all based their promises on lapses; but they failed just the same.

Whoever "invests" in any of these tricky schemes, lured on by the bait of an early paid coupon, will regret his folly, like the "greeny" who "invests" because he sees a "capper" win a prize.

We warn the public to let these coupon "debenture" and "diamond" schemes alone.

#### *A New Life Policy.*

The Phoenix Mutual Life is issuing a new policy, especially designed for religious societies. The contract is an endowment payable, not at death, but at an agreed time. The only uncertainty is the number of years in which a premium will be paid. The policy, as we understand it, becomes a paid-up on the death of the insured. Thus, if an active member of a church, or the congregation for him, insures his life for the benefit of the church building or school fund, or to "raise" a mortgage, a strong corporation guarantees the undertaking, on the payment of an annual premium during the lifetime of the pillar of the church. Such a policy should also meet individual wants, as well as the needs of struggling religious societies. Osborne & Hicks represent the Phoenix in this field.

#### *California Life Business in 1898.*

Before going to press with our California life table we called the attention of one office to a manifest error; but as the figures were official, and the information in possession of the home office only, we were obliged to go to press with the figures as filed with the insurance department. The table is reprinted in our advertisement department this month, corrected, with altered totals.

The increase in amount written last year was only \$63,000, this nominal gain being further evidence of the effects of the dry year in California. The gain of nearly 800 in the number of policies, how-



ever, shows that as a rule smaller policies were written. Policies renewed increased to an extraordinary degree. There has been a decline in "twisting," and the improvement in this particular should be credited, as we believe, to the existence of the San Francisco Life Underwriters Association.

The amount in force advanced \$5,521,000. It is now \$126,529,541. Losses and endowments paid footed up the respectable sum of \$2,471,970, distributed generally, no doubt, among people greatly in need of the money.

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*Forty-ninth Annual Report of Union Mutual Life Insurance Co.*

The officers and directors of this old Maine mutual life insurance company always take their policyholders into their confidence, in the annual report. Entire frankness and completeness characterize them, and leave the reader in no uncertainty as to the affairs of the company or the policy of the management.

We summarize the annual figures as follows: Receipts, \$1,665,430; disbursements, \$1,341,292; balance, \$324,138. Assets, \$7,544,227; amount required to insure all outstanding policies, \$6,820,511; other liabilities, \$149,491; surplus, based on the ability to earn 4 per cent. interest, \$574,224.

Looking over the schedule of assets, the most critical observer can find no fault with the investments. The chief items are bonds—government, railway, water, gas, etc.—and loans on real estate and collateral securities. The market value of bonds and stocks over book or par value is \$157,968. All these securities are in the vaults of a safe deposit company, and were duly examined by the finance committee and directors and insurance commissioner, and found to be as scheduled.

The Union Mutual has 26,662 policies, representing \$42,222,364 insurance, in force. The new business last year amounted to \$8,838,477, \$1,803,461 of which was written in the company's home state. This is a very large business for

so small a state, and the amount is in itself a splendid testimonial of the esteem in which the company is held at home where of course it is best known.

Competition in life insurance is of course very keen, but the Union Mutual is steadily advancing. Take the past five years, with its three years of business depression, for example. In this period the company has gained 7,498 policies and \$6,307,947 insurance in force; it has added \$1,090,917 to its assets and made a large gain in surplus; and its new business has increased. Expressed in percentages, these gains compare favorably with those made by the larger companies.

The Union Mutual Life Insurance Company is sound to the core, and is carefully managed by experienced men of affairs. Its assets are invested with prudence and judgment, and its surplus is substantial and more than ample to meet any possible fluctuations in values.

Here in California the Union Mutual, under the capable and energetic management of W. C. Leavitt, does a remarkably good business. Take the past two years, for example. They have not been favorable for business of any kind in this state; yet we find the Union Mutual ranking third in increase in premiums on policies renewed. Manager Leavitt's business "sticks," it is evident from this high rank. The policyholders are satisfied, both with the company and with the policy.

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*Fire Notes.*

THE license of the Traders of Chicago has been revoked by the Ohio insurance department, for writing over the heads of local agents.

THE residence of President Chase of the Hartford Fire was destroyed by fire a few days ago.

THE effect of the rate war in New York city shows in these "last six months" totals: 1897, \$4,106,332; 1898, \$1,607,943.

THE new Western manager of the Magdeburg Fire, at Chicago, is George C. Williams, a well known field man.

RATES in St. Louis have been reduced 10 per cent. on schedule business and 33½ per cent. on minimum tariff.

THE Fidelity Fire, half-million capital and quarter-million surplus, has been organized in Baltimore.

MANAGER PURCELL of the new Western department of the Sun was presented with a handsome souvenir watch and chain by his associates in the New York office.

THE governor of West Virginia was formerly an insurance agent, but he allowed an arson-promoting valued policy bill to become a law. We can explain this approval of a wicked law only on the theory that the governor was not a reader of insurance journals.

A BILL introduced by a New York legislator provides for the limitation of adjusters' fees—to 10 per cent. on \$500 or less, 7½ on sums thence to \$1,000, and 5 per cent. on sums exceeding \$1,000. This may be a free country for everybody except an insurance man.

#### *This Story Comes From Fresno.*

The fire-bell had rung often—too often—in the little city of Fresno, Cal. The clangor of the bell and the rumbling of the steam fire-engine in the street, one night recently, roused a shop-keeper. He came out and stood in the street watching the fire. He was saddened by the discovery that it was a block away and was under the control of the fire department. Turning away, the shop-keeper angrily exclaimed, "Tamm such luck! Gott in Himmel shtrike me tet!" Just then a flying brand struck the profane fellow on the head, and he fell to the ground. Half stunned, and looking up to the sky as he slowly rose, he cried, in a grieved and startled way, "Dtear Gott, can't you take a little shoke?"

An exchange says of the late rate war in New York: Four policies were written insuring sugar in warehouses at Honolulu, a rare event for this latitude. Automatic alarms were discontinued in several

storage stores. The insurance rates were so low that the automatic alarm cut no figure.

#### *The Best Life Company.*

The best life insurance company is the one that "does the most good." We challenge anybody to name the company and prove the statement.

There is no "best" company, under this definition, so far as can be known; for the company that does the most good is the one that pays the largest number of death claims to the most needy beneficiaries.

Perhaps we should except the large industrial companies. They, and they alone, are the "best" companies doing the "most good." Their claimants are poor and needy:

Therefore, the best company is an industrial company, writing many small policies on the lives of the poor.

#### *The Pacific Mutual Debenture Company.*

We need not discuss the character or plan of this San Francisco scheme, for only intelligent people read this journal, and we can imagine no intelligent person ever being tempted to buy a certificate of the "company."

The scheme stands condemned, without a specific charge, because it is trading on the name of an honorable and long established California life insurance company. The "Debenture Company's" literature condemns it at a glance.

The officers of the Pacific Mutual Debenture Company are: S. W. Backus, president; J. S. Potts, vice-president; J. C. Watson, secretary; Chas. L. Patton, counsellor; I. J. Truman, treasurer. These men, and also R. H. Warfield and G. W. Owen, are the "directors," excepting Mr. Truman, who appears to be, and we hope is, only nominally connected with the concern.

We place them on the list, for future reference.

The "company" promises about two dollars for one, payable within twelve years—some of it payable on coupons long before the expiration of twelve years. To

keep its rash promises the company would have to earn about 15 per cent. compound interest.

WE are reminded of a story. A turtle, a duck, a lamb and a polecat met in a field and resolved to visit a circus.

All but the last were able to pass the doorkeeper. The turtle had a greenback, the duck had a bill, the lamb had fore quarters; but the polecat had only a scent, and that was bad.

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*Passed by the Sixth Legislature of Washington.*

Three bills, introduced in the lower house, were passed by the legislature of Washington, at its recent session, to-wit:

H. B. 347. By Ins. Committee. Imposes a penalty on both insured and insurer for insuring in an unlicensed company or through foreign agents.

H. B. 349. By Heilig. Prohibits "overhead" writing. Amends the valued policy law so as to allow replacing of building destroyed, on notice of intention to do so, within twenty days. Requires the filing of annual statements by February 15. Imposes a yearly tax of 2 per cent. of premiums less losses.

H. B. 350. By Heilig. Permits deposits to be made in state or municipal bonds and warrants. Provides an annual license fee of \$5 for every agent for a life, accident, sick benefit or indemnity company.

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*New Officers of the Fire Underwriters' Association of the Pacific.*

After the reading of the *Knapsack*, new officers were elected, and the meeting stood adjourned, to meet and dine in the evening and go home in the morning. Edward Niles was elected president, Frank J. Devlin was elected vice-president, and Calvert Meade was re-elected secretary-treasurer. The executive committee selected for the ensuing year is as follows: John T. Fogarty, Alfred R. Grim and Leslie A. Wright. The election committee was re-elected, excepting Mr. Devlin, who is succeeded by E. T. Niebling.

*Popular Ignorance of Policy Conditions and the Theory of Fire Insurance.*

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FROM A PAPER BY J. K. HAMILTON, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

It is estimated that about 90 per cent. of all property owners in the United States carry fire insurance, paying therefor yearly, to joint stock companies, \$150,000,000. This enormous aggregate is made up of premiums averaging probably not more than \$20 to the policy, thus showing an annual issue of about 7,500,000 separate policies. Adding term policies, it is safe to say that there are at least 10,000,000 fire policies in force in this country, or one to every seven of our population.

Every policy is printed in English, every stipulation is clearly expressed. This is especially true of the first line, viz: "This company shall not be liable beyond the actual cash value of the property at the time any loss or damage may occur." And everywhere there are aggressive insurance men ready to explain and sell this contract, and men able and willing to explain anything under the sun, and anxious to discharge his load of insurance knowledge into the sunburnt ear of the country populist. We might therefore naturally suppose that most men have at least a tolerably clear understanding of the fire insurance policy. Such, however, is not the case.

The average man has a very hazy notion of the insurance contract. He seldom or never reads his policy. He insists upon treating the policy as a lottery ticket.

Crude and erroneous ideas of our business abound in the ranks of all classes—merchants, boot-blacks, college professors and wood-choppers. Two recent experiences may be cited. A church in a county-seat burned. The minister, a bright, energetic man, acted for the trustees. He was greatly astonished when informed that the cash value of the property destroyed was the limit of the company's liability; he was even more surprised to learn that carpets ten years old were subject to depreciation. The trustees were equally surprised.

The other case occurred in San Francisco. The manager of a big commercial concern applied to a friend for \$5,000 insurance on a dwelling. The friend happened to know that the dwelling cost just \$4,000. So he suggested to the owner that it was a waste of money to

carry insurance in excess of value. The owner replied that the value cut no figure—that the dwelling had been insured for \$5,000 in a good company, and he proposed to have that amount again, as he believed the face of the policy fixed the value of the property.

To sixteen men representing nine different lines of mercantile business these questions were recently put: 1st. Is your property insured? 2d. What does your policy state as the basis of settlement in event of loss? To the second question, twelve replied that they had never read the policy and did not know, but were in a good company and would get all their policy called for. Three replied that if their property became a total loss they would get all their insurance; if a partial loss, would get all they could. One replied that arbitration would be the basis of settlement.

Now, if not one out of sixteen merchants understood the first condition of the insurance contract, what can be said of the ignorance of the masses?

Overinsurance is generally believed to be responsible for much loss to the companies. That overinsurance in 90 per cent. of the cases is due to lack of understanding of the policy conditions hardly admits of a doubt.

At least 60 per cent. of dwelling losses with which the writer has had to do, in the past decade, were burned by some person interested in the property, and ignorance of insurance theory and practice has been responsible for half of these incendiary fires.

The man whose \$1,000 dwelling is insured for \$1,400 expects to collect the latter sum, and honestly believes himself robbed when the appraisers compromise on \$1,200. He and his neighbors believe the insurance companies have cheated him, because they do not understand the insurance contract. Education that would correct such erroneous ideas and supply facts would at least improve conditions. Not until we have enlightened the public will our road be smooth or our burden lighter.

WE have been trying to make out what the *Insurance and Commercial Magazine* means in the following: "A man in Maryland was insane enough to buy accident insurance in the Travelers, and went out and shot himself like idiotic Judas; but the Maryland court said Batterson the president was a greater fool than his Maryland policyholder, so ordered the company to pay the loss. Moral: Keep clear of the Travelers if you wish to live." There appears to be an unfriendly feeling be-

tween Batterson and Livingston; but even our own inspired idiot is at a loss to explain the moral.

#### *The Travelers Loses a Liability Case.*

The policy covered a construction company for \$5,000 for any one accident. A woman was injured, and she sued the construction company and was given a verdict for \$3,500. The Travelers refused to be a party to the suit, claiming that it should have had longer notice of the accident. That there was an accident, such as is covered by the policy, was not denied.

The Traveler's defense was purely technical, and of course it lost in the courts when sued by the construction company. A verdict was rendered against the insurance company for \$4,878.

#### *Acknowledgments.*

The Standard Insurance Chart, Boston.

The Insurance World Insurance Chart, Pittsburg.

The Investigator Insurance Chart, Chicago.

The New York Fire Insurance Report: Louis Payn, superintendent.

The Connecticut Fire Insurance Report: Fred'k A. Betts, commissioner.

#### *An Echo.*

Some years ago, when *Insurance* was roasting the Travelers for the very large number of cases in which it was a defendant in our courts, we gently rebuked our contemporary, and called its attention to the fact that the Travelers did a large business and might therefore have valid excuse for the large number of cases in court. The ground for fair criticism was the character of the defense, not the number of cases in court.

Now comes *Insurance* and repeats this argument, in reviewing the *COAST REVIEW*'s criticism of the Travelers for resisting the Berliner claim. Our contemporary's argument is an echo. But the cases are not similar, for this journal has never criticized the Travelers because it has far more claims in court than any other company—more perhaps, than all other accident companies combined.

So far as we recall the facts, the *COAST REVIEW* has taken the company to task only for its refusal to pay the Berliner claims, which were on their face equitable, and which the lower and upper courts of California have likewise pronounced just. We feel inclined, however, when we have more leisure, to examine somewhat fully into the nature of the defense offered by the Travelers in a few of

the many cases which enable us to regularly include accident decisions in our monthly Digest of Insurance Decisions. There is now, unquestionably, some evidence that the present ancient management of the company is inclined to be unduly technical in its claims department.

#### *Legal but not Lawful.*

Smarting under defeat, the governor of Kansas called an extra session of the legislature, lawful only when required by an emergency. It spitefully assailed about every corporate interest; and the supreme court, of the same defeated party, has ruled that the extra session was legal. We suppose that ruling makes it legal, but it never can make it lawful.

#### *Sale of the Union Casualty.*

The Union Casualty & Surety Company, of St. Louis, has been sold to New York men. The entire capital stock has been sold (2,500 shares) at \$140 per share.

Edward Cluff succeeds C. P. Ellerbe as president. Theodore E. Gaty remains, as third vice-president and general manager.

The assets of the company are \$705,742. The capital is \$250,000, and net surplus, \$70,320. It is announced that the company will remain in the "liability" conference. W. Loaiza & Co. represent the Union Casualty in this field.

#### *Constitutionality of the Valued Policy Law.*

This was an action brought by the insurance company to test the validity of the valued policy law passed by the Missouri legislature. The act complained of provided that "in all suits brought upon policies of insurance against loss or damage by fire, hereafter issued or renewed, the defendant shall not be permitted to deny that the property insured thereby was worth at the time of issuing of the policy the full amount insured therein on said property; and in case of total loss of the property insured, the measure of damages shall be the amount for which the same was insured, less whatever depreciation in value below the amount for which the property is insured the property may have sustained between the time of issuing the policy and the time of the loss, and the burden of proving such depreciation shall be upon the defendant." It is also provided that no condition in any policy of insurance contrary to such provision shall be legal or valid.

The company objected (1) that it abridges the privileges or immunities of citizens of the United States; (2) denies to persons within

its jurisdiction the equal protection of the laws, and (3) deprives persons of property without due process of law.

The first objection was disposed of by the court by deciding that a corporation is not a citizen within the meaning of the constitutional provision.

As to the second provision it was held that the state may select and classify objects of legislation, and in exercising this power necessarily has a wide discretion.

Its exercise is not renewable unless arbitrary and this statute not arbitrary.

It was claimed by the company that the statute came under the third objection to its constitutional validity as it takes away a fundamental right and precludes a judicial inquiry of liability on policies of fire insurance by a conclusive presumption of fact. The right claimed is to make contracts of insurance and counsel made the point that the essence, of these is indemnity and that the statute converts them into wager policies. The court held that the statute tends to assure and not to detract from the indemnity and does not make the policies wagering. It makes no contracts for the parties. It only ascribes estoppel after the contract is made.

It was also held that the state has power to impose conditions upon foreign corporations co-extensive with its power over domestic corporations, citing *Hooper v. California* (155 U.S.648). *McKenna, J.* *Baggs v. Orient, U.S.S.C*

#### MEMORIAL RESOLUTIONS.

At a regular meeting of the San Francisco Life Underwriters Association, held this day, the following resolutions were unanimously adopted:

WHEREAS, It has pleased Almighty God in the exercise of his Infinite Wisdom to remove by death a beloved honorary member of this Association, John G. Edwards, who died in this city December 19, 1898; and

WHEREAS, Recognizing in the Will of our Master the right to claim that which he has seen fit to give us; therefore be it

RESOLVED, That the SAN FRANCISCO LIFE UNDERWRITERS' ASSOCIATION tender to the family of our deceased honorary member, its deepest sympathy and heart-felt sorrow in this, their sad bereavement. This Association, recognizing as it does, his many sterling qualities, and his steadfast and personal friendship, his well-known reputation as an able insurance journalist, and his unquestioned integrity and personal honor, desires to record this expression and affectionate tribute to his memory. It is therefore unanimously

RESOLVED, That these resolutions be spread upon the minutes of this Association, and an official copy sent to his family.

JOHN M. KILGARIF,  
President.

C. M. T. PARKER,  
Secretary.

Committee: { JOHN LANDERS,  
H. K. FIELD,  
A. G. HAWES.

*Connecticut Mutual Life Insurance Company.*  
 FIFTY-THIRD ANNUAL REPORT—FAVORABLE MORTALITY, VERY LOW EXPENSE RATIO, AND HIGH DIVIDENDS.

The annual statement of the Connecticut Mutual Life Insurance Company presents these impressive figures:

|  |                 |
|--|-----------------|
| Assets . . . . .                                     | \$ 64,187,755   |
| Surplus (3 per cent. interest basis) . . . . .       | 7,521,909       |
| Paid policyholders . . . . .                         | 6,212,099       |
| Market value of stocks and bonds over cost . . . . . | 1,065,955       |
| Policies in force (66,862) . . . . .                 | 158,078,850     |
| Expense ratio . . . . .                              | 10.77 per cent. |

Gains were made in assets and surplus and insurance in force. Lapses and surrenders were very small, as is always the case with this great company.

The mortality experience last year was so much better than the "expected," according to the Mortality Table, that there was a saving of \$541,268 in this respect. So thorough and able are the medical examinations, that in no year has such a saving failed to be effected.

The Connecticut Mutual always pays high dividends to policyholders. It conducts business at a low ratio of expense, and is truly a mutual company conducted for the benefit of policyholders:

In the fifty-three years of its work the Connecticut Mutual has received:

|   |                  |
|---|------------------|
| For premiums . . . . .  | \$201,623,446 17 |
| For interest . . . . .  | 82,056,095 30    |
| For rents . . . . .   | 7,664,770 89     |
| Balance profit and loss . . . . .   | 1,090,889 08     |
| Total receipts . . . . .  | \$292,435,201 44 |
| It has paid death claims for . . . . .  | \$ 97,151,410 74 |
| Endowments and annuities for . . . . .  | 14,372,403 30    |
| For surrendered policies . . . . .  | 25,055,904 23    |
| For dividends . . . . .   | 58,523,938 90    |
| A total returned to policyholders or their beneficiaries, being 96.71 per cent. of the entire premiums received . . . . . | 195,003,657 17   |
| It has paid for expenses . . . . .  | 26,000,838 71    |
| Taxes . . . . .   | 9,623,638 03     |
| Total expenditures . . . . .  | 230,628,133 91   |
| Balance net assets, January 1, 1899 . . . . .   | \$ 61,807,067 53 |
| It has additional assets (see statement . . . . .   | 2,380,687 53     |
| Total assets . . . . .  | \$ 64,187,755 06 |

This is a grand record! The company's policyholders can read it with satisfaction, and the management and agents can dwell on it with just pride.

The Connecticut Mutual refuses to join in any race for mere volume of business, to be secured at the cost of dividends and quality of business. Its great aim is to give protection to the family, at the lowest cost, and how admirably it accomplishes this end is shown by the compilation above, giving the results of fifty-three years' business.

We have noted the affairs of the Connecticut Mutual for many years, and have never abated a jot of the high esteem for the conscientious and able management which produces such admirable results for policyholders and deals with all claimants in the most honorable way. The company is liberal, and stands not upon the letter of its contract; and whenever it appears in court as defendant, we are sure that the evidence requires it to resist fraud in behalf of the policyholders.

The Connecticut Mutual has a large clientage on this Coast, among the best people, as elsewhere. A. K. P. Harmon, Jr., is district superintendent; F. R. Noyes is general agent, here in San Francisco.

*The Original Three Per Cent. Interest Basis Company.*

In 1882, the Connecticut Mutual Life Insurance Company, alone among the life companies, anticipating the decline which has taken place in the rate of interest and is still in progress, based its premiums and reserves for all business thereafter on the assumption of earning only 3 per cent. interest as the highest safe calculation for so long a future.

Now other companies are following the safe example set by the Connecticut Mutual seventeen years ago. Money is extremely plentiful in all the great financial centers; and while it is probable that a greater rate than 3 per cent. will be earned, the company with a reserve on a 3 per cent. basis will be better prepared to meet its life-long contracts.

*Welcome to Manager Shields.*

The San Francisco Life Underwriters Association extends the "glad hand" to A. M. Shields, manager for the Equitable Life Assurance Society. This notable accession to its membership will materially strengthen the association. The Equitable is a great company, and it has no sympathy with the bad practices which the San Francisco Life Underwriters' Association is trying to eradicate.

*Financiers on Future Interest Rate.*

Vice-President Alexander of the Equitable Life Assurance Society wrote a letter to a number of leading financiers, asking their views on the rate of interest safe for a life company to count on realizing on its total assets, invested in the best securities, during the next twenty years.

Secretary of the Treasury Gage replied that it is hazardous to estimate a rate higher than 3 per cent. on high grade securities. Assistant Treasurer Jordan said 3 per cent. also.

Of 117 other replies from bankers and capitalists, nearly all wrote 3 per cent. as the safe limit: a number thought  $3\frac{1}{4}$  and  $3\frac{1}{2}$  not too high. Only two or three thought that 4 per cent. might be realized. D. O. Mills predicts that the government can easily refund at  $2\frac{1}{2}$  in the 1900's. James H. Eckels says there is danger of the average falling as low as  $2\frac{1}{2}$  per cent.

*Practical Results are Wanted.*

Any association of life underwriters will produce beneficial results to the business, from more organization and friendly meeting. But more "tangible" benefits may with good reason be required and expected.

It is not well, however, to expect too much from any association. It is certainly unwise to ask for large immediate benefits.

The San Francisco Life Underwriters' Association is seeking practical results in a moderate way, and is achieving them. It is eliminating the irresponsible element from the solicitors employed by its members, and in that way is conferring a

benefit on the public as well as on the association. Recently a statement guaranteeing the solvency and good reputation of every company represented in the association was signed by every manager and general agent member. The general public is lamentably ignorant of life insurance companies, and this specific statement thus signed will at least restrict the influence of the lying solicitor.

We urge the few outside managers and general agents to join the association and heartily co-operate in the good practical work already begun or which may be undertaken with hope of success by a large and temperately managed association of this kind.

*A General Rain in California.*

California has been threatened with another dry year, but, fortunately, the rainfall, only slightly in excess of last year, has been favorable as to time. A general soaking rain fell this week, and insured good crops in many doubtful districts.

*The Merchants Joins.*

The Merchants Insurance Company of Newark, N. J., has become a member of the Board of Fire Underwriters of the Pacific. The Merchants is a strong company furnishing first rate indemnity. It is represented by G. W. McNear, under the management of Willard O. Wayman, who also now represent the United States Fire.

*The Palatine Insurance Company.*

The United States branch of this English company has nearly a million surplus and \$2,653,829, invested in this country for the special protection of American policyholders. The Palatine's re-insurance reserve for United States business is \$1,384,428, a gain of \$25,000. The amount at risk is \$268,870,113, a gain of \$23,000,000. The Palatine, under the management of Chas. A. Laton of the Pacific department, wrote over \$337,000 in premiums in this field last year, and takes high rank among the leaders in volume of Coast premiums.

*The Phoenix Insurance Company of Hartford.*

One of the oldest, strongest and most popular American fire insurance companies is the Phoenix of Hartford. It is popular with both agents and property-owners, and has a loss-paying record noteworthy for fair and liberal dealing with policyholders.

The Phoenix has over five and a half million assets, of which \$1,183,758 is surplus over capital and all liabilities. Its surplus as regards policyholders (\$3,183,758) is nearly 60 per cent. of its assets. So strong is the Phoenix in surplus, that it could pay all the losses if one of our small Western cities should burn down, and still have capital enough left to go right along and do business.

The Phoenix's new Pacific department, under the management of Herbert Folger, is meeting with satisfactory success. The Coast premiums last year were some \$220,000, which is a gain of \$32,000.

*The Union Central Life Insurance Company.*

The thirty-second annual-statement of this thriving Ohio life insurance company shows some remarkable gains during the past year. The gain in amount of insurance was over \$14,000,000, against \$12,600,000 gain in the previous year. The gain in assets was \$2,343,068, against a \$2,175,269 gain in '97.

The Union Central Life Ins. Co. now has \$21,048,198 assets, of which large sum \$2,836,252 is surplus. The company is advancing right along, through good and bad times alike.

Last year's gains is shown in the following comparison:

|                       | Year 1897.  | Year 1898.   |
|-----------------------|-------------|--------------|
| Premium Income . . \$ | 3,637,459   | \$ 4,057,798 |
| Interest Receipts . . | 1,123,262   | 1,217,175    |
| Total Income . . .    | 4,760,721   | 5,274,974    |
| Assets . . . . .      | 18,705,130  | 21,048,198   |
| Reserve Fund . . .    | 15,822,668  | 17,892,542   |
| Net Surplus . . . .   | 2,347,418   | 2,604,294    |
| New Business . . .    | 35,927,324  | 37,115,989   |
| Insurance in force .  | 106,517,344 | 120,573,677  |

Interest earnings amounted to 6½ per cent. upon the gross assets.

The company again experienced a remarkably low death rate. Of the 425

deaths, 12 were volunteers in the late war. None was killed in battle, however; all twelve died from diseases contracted in camp.

Of the \$21,048,198 assets, \$15,468,620 or nearly 74 per cent. are in first mortgages upon real estate. The high character of these mortgages is attested by the fact that on January 1st there was only \$60,101 overdue and unpaid interest, being less than half of one per cent. of the whole amount.

During the past year the company underwent the usual official examination, as required by the Ohio law. The company's securities were found to be exactly as scheduled, and all figures were verified.

The Pacific department is in charge of Manager G. C. Pratt, who is doing an increasing business for the company. Agents and solicitors should correspond with Mr. Pratt, or with the company, for terms; for the policies issued by the Union Central Life are exceedingly liberal and attractive.

*California Country Business.*

Since January, 1877, the country business in California has produced, in round numbers, sixty-seven million dollars. The fire losses, expenses, taxes and fees in the same period, and the unearned premiums on January 1, 1899, have amounted to more than sixty-four million dollars. The balance, the net underwriting profit, has been three million dollars. This is a profit of only four and a half per cent.

The country business of California, including the prosperous years down to 1888, has yielded an underwriting profit of less than five per cent. We commend this fact to legislators, to men who believe in mutuals, and to property-owners who demand cheap rates.

Last year the fire losses on California country business, with an increased premium income, were nearly 71 per cent. of the premium income. Allowing for the unearned premiums on increased yearly and term business, the real fire loss experience on the 1898 premiums will prove to be more than 80 per cent.

Losses, expenses, taxes and fees in 1898



on this country business at full Board rates were about a half million more than the premiums—with a large unearned premium liability besides.

During the past three years premiums on California country business have amounted to \$9,882,268, with \$6,765,914 fire losses. This is a loss ratio of more than 68 per cent.

| Year.      | Premiums.    | Losses.      | Ratio. |
|------------|--------------|--------------|--------|
| 1898 . . . | \$ 4,220,357 | \$ 2,987,640 | 70.7   |
| 1897 . . . | 3,139,037    | 1,931,427    | 61.5   |
| 1896 . . . | 2,522,874    | 1,846,847    | 73.2   |
| 1895 . . . | 3,027,339    | 1,896,925    | 62.6   |
| 1894 . . . | 4,017,367    | 2,227,812    | 55.4   |
| 1893 . . . | 4,345,677    | 1,989,870    | 45.7   |
| 1892 . . . | 4,558,812    | 2,047,848    | 44.9   |
| 1891 . . . | 4,188,095    | 1,840,174    | 43.9   |
| 1890 . . . | 3,864,872    | 1,889,529    | 48.8   |
| 1889 . . . | 3,829,008    | 2,217,757    | 57.9   |
| 1888 . . . | 3,802,190    | 2,421,987    | 63.6   |
| 1887 . . . | 3,391,579    | 1,555,032    | 45.8   |
| 1886 . . . | 3,121,588    | 1,503,845    | 48.1   |
| 1885 . . . | 2,585,179    | 1,251,937    | 48.4   |
| 1884 . . . | 2,494,689    | 864,392      | 34.6   |
| 1883 . . . | 2,272,236    | 1,038,884    | 45.7   |
| 1882 . . . | 2,188,152    | 1,219,065    | 55.7   |
| 1881 . . . | 2,057,033    | 954,380      | 46.3   |
| 1880 . . . | 1,924,735    | 950,878      | 49.4   |
| 1879 . . . | 1,743,341    | 975,161      | 55.9   |
| 1878 . . . | 1,777,687    | 687,526      | 38.6   |
| 1877 . . . | 2,060,908    | 728,908      | 35.3   |
| Totals     | \$67,132,746 | \$35,118,655 | 52.3   |

THE *Fire Alarm's* editor ingeniously states the account of the Pekin court-house transaction, as John Doe, Supervisor, in account with Tazewell Co., Ill. He is charged with \$300 return premiums, and credited by \$1.70 premiums paid for five years' insurance on court-house; also credited by \$1,500 expenses incurred in erecting a new wing to the alms-house for the accommodation of ex-insurance agents, and by \$2,500 board and support of the Pekin ex-insurance agents broken up by the rate-war.

"SMITH" in the original tongue meant smite. The blacksmith was a swarthy smiter of iron; the goldsmith was a smiter or beater of gold and other

precious metals. In a recent case, however, "Smith" appears to be the thing smitten or struck, and Matthews was the "smith" or smiter. Sentence, ninety days.

#### *Home Life's New Policy.*

A new policy issued by the Home Life Insurance Company of New York provides a 25-year 5 per cent. income bond for the beneficiary at the death of assured or for the assured at maturity of an endowment period. The new policy is issued on the ordinary life, 20-payment life and 20-year endowment plans. At the end of twenty years the assured has several liberal options. W. H. Dunphy is the Coast representative of the Home Life.

#### *Death of S. A. Eldridge.*

Another well known insurance man has passed away. S. A. Eldridge, of San Francisco, died at his home in Oakland on March 1, after a long and painful illness. For a third of a century Mr. Eldridge was engaged in insurance brokerage in this city, and had a large circle of acquaintances. He made his headquarters with the old Union Insurance Co. of San Francisco, and placed his fire business with that company. When the Alliance bought the Union, Mr. Eldridge took a broker's desk with that company and remained with it until his death.

The deceased was a native of New England and was about 66 years old. He formerly took an active interest in yachting, and was a member of the old Lotus and Pacific Yacht clubs. He was greatly esteemed by all who knew him, for his personal worth and business integrity.

#### *Sherman & Harmon, General Agents for the Penn Mutual.*

The business of this general agency made a remarkable growth last year. The total insurance in force in Oregon and Washington was doubled. Notwithstanding this large increase in insurance in force, the death losses have decreased \$93,401. The Penn Mutual Life Ins. Co., represented by these gentlemen in the Northwest, has added \$3,347,191 to its assets, making the grand total \$35,565,223. Surplus is \$4,595,461, an increase of \$570,046. Dividends to policyholders, \$869,976, an increase of \$49,377. Total receipts, \$8,371,304, a gain of \$724,641. Policies in force, 65,798, with total insurance \$165,524,302, an increase of 6,387 policies and \$17,550,755 insurance. The new business for 1898 was \$38,839,718, being

the largest amount ever written by the company in one year, and an increase of \$5,183,030 over the business of 1897. These are very satisfactory gains, but relatively they are not nearly so large as those of the company's general agents, Sherman & Harmon.

#### *Northwestern Mutual Life Insurance Company.*

The new announcement of the Northwestern Mutual Life, touching the statement of January 1st, is a model of brevity and substance. For example:

Purely mutual and transacts business only in the United States.

Low mortality. Economical management. No rebating permitted.

Assets, \$115,446,643; surplus, \$6,362,428.

Insurance written in 1898, \$75,676,673; insurance gained, \$44,631,368; insurance in force, \$457,712,738.

Business accepted only from regular agents of the company.

The company's agents in this field are Clarence M. Smith, San Francisco, for California; S. T. Lockwood & Son, Portland, for Oregon; John L. Cole, Seattle, for Washington.

#### *Sections of the New Law of Oregon.*

Section first makes it unlawful to write on Oregon property except through a resident agent. Railroad rolling stock and property in transit excepted. An affidavit of compliance with the law must be filed with the insurance commissioner.

Section 2 requires the filing of an official title and sample thereof; and for the deposit of \$50,000 policies may be issued in the name of the company or association thus registered; provided, that one additional title may be registered, upon depositing an additional \$50,000. Registration fee, \$5.

Section 3 provides that within thirty days after the law goes into effect every company doing business in the state must file with the commissioner the title of the policy to be issued by it.

Section 4 provides that every company or association complying with the law and paying an annual license of \$50, may establish agencies, but shall not maintain more than one agency nor appoint more than one agent in any city, town or

village in the state, except as hereinafter provided. The name of every agent thus appointed shall be filed with the insurance commissioner, who shall issue a certificate for a fee of one dollar.

Section 5 allows the appointment of additional agents on the payment to the county of a quarterly license of \$100 for every such additional agent. The application must designate name of place, of which the agent must be a resident. Provided, that in cities of 40,000 people two agents may be appointed under section 4.

Section 6 defines the word "agent" as applying to a person, firm or corporation. Any solicitor or collector of premium or "middleman" is deemed an agent. Failure to procure a certificate is a misdemeanor, the penalty for which is 50 days or less in jail or \$500 or less fine. Regularly employed office clerks of agents are excepted.

Section 7 imposes revocation of license for one year, of company and agents, for violation by a company of the provisions of this act.

Section 8 exempts associations "organized solely for mutual protection." They can go as they please.

The new law goes into effect ninety days after the governor signed it. We print the full text on page 125.

#### *Life Insurance Figures, December 31, 1898.*

|                     | Assets.       | New Business. | Ins. in Force. |
|---------------------|---------------|---------------|----------------|
| Aetna Life . . .    | \$ 50,227,021 | \$21,979,184  | \$157,392,932  |
| Connecticut Mut. .  | 64,187,755    | 9,547,415     | 158,078,850    |
| Equitable . . .     | 258,369,299   | 168,043,739   | 987,157,134    |
| Germania Life . .   | 25,211,910    | 11,485,172    | 77,133,103     |
| Home Life . . .     | 10,559,151    | 8,800,242     | 45,574,381     |
| Manhattan Life .    | 15,538,726    | 9,649,522     | 57,166,445     |
| Mutual Benefit . .  | 67,096,602    | 35,128,412    | 244,575,582    |
| Mutual Life . . .   | 277,517,335   | 134,118,295   | 971,711,998    |
| National Life . .   | 16,146,052    | 12,871,956    | 80,656,558     |
| New Eng. Mutual .   | 28,109,074    | 15,570,459    | 110,281,154    |
| New York Life . .   | 215,944,811   | 154,223,057   | 944,021,120    |
| Northwest'n Mut.    | 115,446,643   | 75,675,673    | 457,712,738    |
| Pacific Mutual . .  | 3,428,791     | 104,100,808   | 77,801,622     |
| Penn Mutual . . .   | 35,565,223    | 38,839,718    | 165,524,302    |
| Phoenix Mutual . .  | 11,660,131    | 13,156,099    | 51,170,782     |
| Provident Sav'gs. . | 2,850,211     | 30,268,550    | 92,592,137     |
| Union Central . .   | 21,048,198    | 37,115,989    | 120,573,677    |
| Union Mutual . . .  | 7,544,227     | 8,745,753     | 42,222,364     |
| United States . .   | 7,916,609     | 7,390,459     | 38,150,896     |
| Washington Life .   | 15,082,226    | 11,036,098    | 52,311,363     |

*Insurance: a Text Book.*

This is a compilation of the numerous papers read at the National Convention of Insurance Commissioners, by Wm. A. Fricke. It is published by request of the convention.

The twenty-ninth session of the convention, held at Milwaukee last September, was a memorable gathering, because the addresses were of a high order, and the insurance commissioners had very little to say. The leading insurance men of the country gave the convention the benefit of their knowledge and wisdom, in thoughtful addresses on a variety of subjects; and these addresses, compiled by Mr. Fricke, make a valuable work of 1092 pages. It is fitly named "Insurance—a Text-Book," excepting nearly all the little contributed by the insurance commissioners.

Such a convention was worthy of a place at the World's Fair, as an insurance congress. As Mr. Fricke says, "the convention, with its expressions of the best thought on insurance, will pass into history as the most notable insurance gathering ever held in this country."

*Life and Casualty Notes.*

APPLICATION has been made to the Connecticut legislature by the Travelers for permission to write health insurance.

THE Penn Mutual, on March 8, authorizes the following endorsement to be placed upon all policies where the risk is adjudged to be unqualifiedly first-class, except term policies: "This policy is absolutely incontestable from date of issue for any cause, except non-payment of premium."

THE Standard Accident Ins. Co., of Detroit, Mich., writes a sick benefit policy which is exceedingly broad in its terms. It pays 100 weeks' indemnity for disability, and \$2,500 for paralysis of both feet or both hands, or one foot and one hand, or total blindness from disease. The sick benefit policy is written for railroad men as well as the general public.

THE new partial disability policy written by the Standard Accident Ins.

Co., of Detroit, Mich., is meeting with ready sale. It pays for partial as well as total disability and also contains the incontestable features which make their regular and business men's policies so valuable.

*United States Fire Business in 1898.*

The following compilation is made up from the annual report of Supt. Payn of the New York insurance department:

|                             | No.           | Assets.           |
|-----------------------------|---------------|-------------------|
| New York Companies . . .    | 58            | \$ 87,154,967     |
| Other-State Companies . . . | 72            | 141,203,219       |
| Total American . . . . .    | 130           | \$228,358,186     |
| Foreign . . . . .           | 32            | \$ 71,007,848     |
| Grand total, 1898 . . . . . | 162           | \$299,366,034     |
| Grand total, 1897 . . . . . | 152           | 283,967,932       |
|                             | Premiums.     | Losses. Ratio.    |
| N. Y. Cos. . . . .          | \$ 32,517,985 | \$18,088,278 55.6 |
| Other-State Cos. . . . .    | 54,400,573    | 32,158,429 59.1   |
| Total Ameri. . . . .        | \$ 86,918,558 | \$50,246,707 57.8 |
| Foreign . . . . .           | 40,812,170    | 24,413,817 59.8   |
| Grand total, 1898           | \$127,730,728 | \$74,660,524 58.4 |
| Grand total, 1897           | 126,764,779   | 63,623,107 50.2   |

*Board v. Non-Board Companies on the Pacific Coast.*

There are eighty-four companies doing business on the Pacific Coast. Of these eighty-four, only nine are not members of the Board of Fire Underwriters of the Pacific.

These nine outside companies wrote only 11 per cent. of the business written in California last year, and only 9.5 per cent. of the Coast business. Their proportion of the San Francisco premiums was less than 8 per cent. of the total.

We append a comparative statement of the business of last year, written by both Board and outside companies, as follows:

| CALIFORNIA BUSINESS.      |               |              |       |
|---------------------------|---------------|--------------|-------|
|                           | Written       | Prem's       | Ratio |
| Board Companies           | \$401,773,073 | \$ 5,944,591 | 1.47  |
| Outside " "               | 50,872,271    | 707,363      | 1.39  |
| Grand Totals .            | \$452,645,344 | \$ 6,651,954 | 1.46  |
|                           | Losses        | Loss         | Ratio |
| Board Companies . . . . . | \$ 3,202,937  | 53.8         |       |
| Outside " " . . . . .     | 359,766       | 50.8         |       |
| Grand Total . . . . .     | \$ 3,562,703  | 53.5         |       |

*San Francisco Premiums.*

|                           |             |
|---------------------------|-------------|
| Board Companies . . . . . | \$2,243,567 |
| Outside " . . . . .       | 188,030     |
| Grand Total . . . . .     | \$2,431,597 |

## TOTAL PACIFIC COAST BUSINESS.

|                               | Written      | Prem's | Ratio |
|-------------------------------|--------------|--------|-------|
| Board Companies \$699,369,459 | \$10,289,519 | 1.47   |       |
| Outside " 73,512,697          | 1,019,215    | 1.38   |       |
| Grand Totals . \$772,882,156  | \$11,308,734 | 1.46   |       |

|                           | Losses      | Ratio |
|---------------------------|-------------|-------|
| Board Companies . . . . . | \$5,355,086 | 52.0  |
| Outside " . . . . .       | 497,011     | 48.7  |
| Grand Total . . . . .     | \$5,852,097 | 51.7  |

## A FEW PERCENTAGES.

|                                     |                |
|-------------------------------------|----------------|
| Business Written in California—     |                |
| By Board Companies . . . .          | 88.8 per cent. |
| By Outside Companies . . . .        | 11.2 "         |
| Premiums Received in California—    |                |
| By Board Companies . . . .          | 89.4 "         |
| By Outside Companies . . . .        | 10.6 "         |
| San Francisco Premiums—             |                |
| By Board Companies . . . .          | 92.27 "        |
| By Outside Companies . . . .        | 7.73 "         |
| Business Written on Pacific Coast—  |                |
| By Board Companies . . . .          | 90.5 "         |
| By Outside Companies . . . .        | 9.5 "          |
| Premiums Received on Pacific Coast— |                |
| By Board Companies . . . .          | 90.99 "        |
| By Outside Companies . . . .        | 9.01 "         |

*New York Life's New Policy.*

The new policy of the New York Life Insurance Company provides for participation in the profits of the company at the end of the twenty year accumulation period, and gives the assured then the option of one of six accumulation benefits, to-wit:

Receive the profits in various forms and continue the policy at original premium rate—as cash or annuity or paid-up insurance (if insurable); or discontinue the policy and receive entire cash value, or convert it into paid-up insurance. If the policy is continued beyond the accumulation period, profits are distributed every five years.

This policy is incontestable from date of issue, and is free of conditions as to residence, occupation, travel, habits of life, or manner, time or place of death. No permit or extra premium will be required for military or naval service, either in time of peace or in time of war. The policy is automatically non-forfeitable from date of issue, and is payable in

one sum or installments, at the election of the assured, within five years.

At age 35, policy \$10,000, premium \$281.10. At the end of the first year there is two months continued insurance; at the end of the second year there is \$420 paid-up, one year and four months continued, or \$330 loan. At the end of nineteen years, \$5,150 paid-up, 12 years and 11 months continued, or \$3,270 loan (or cash surrender). At expiration of thirty years, \$7,230 paid-up, 10 years and 10 months continued, or \$5,410 loan.

*Banquet of the Fire Underwriters' Association of the Pacific.*

In numbers present, the banquet beat the record this year, and the menu was pronounced the equal of any. President Weinmann, the outgoing, presided; Ed. Niles, the incoming, sat at his left; both at the head of the table, whence they could see that no post prandial speaker could escape.

The *Coast Review* representative was there, but he has got his dinner notes and meeting notes so badly mixed that we must perforce trust to his memory up to the time champagne was opened.

To begin with, here is the

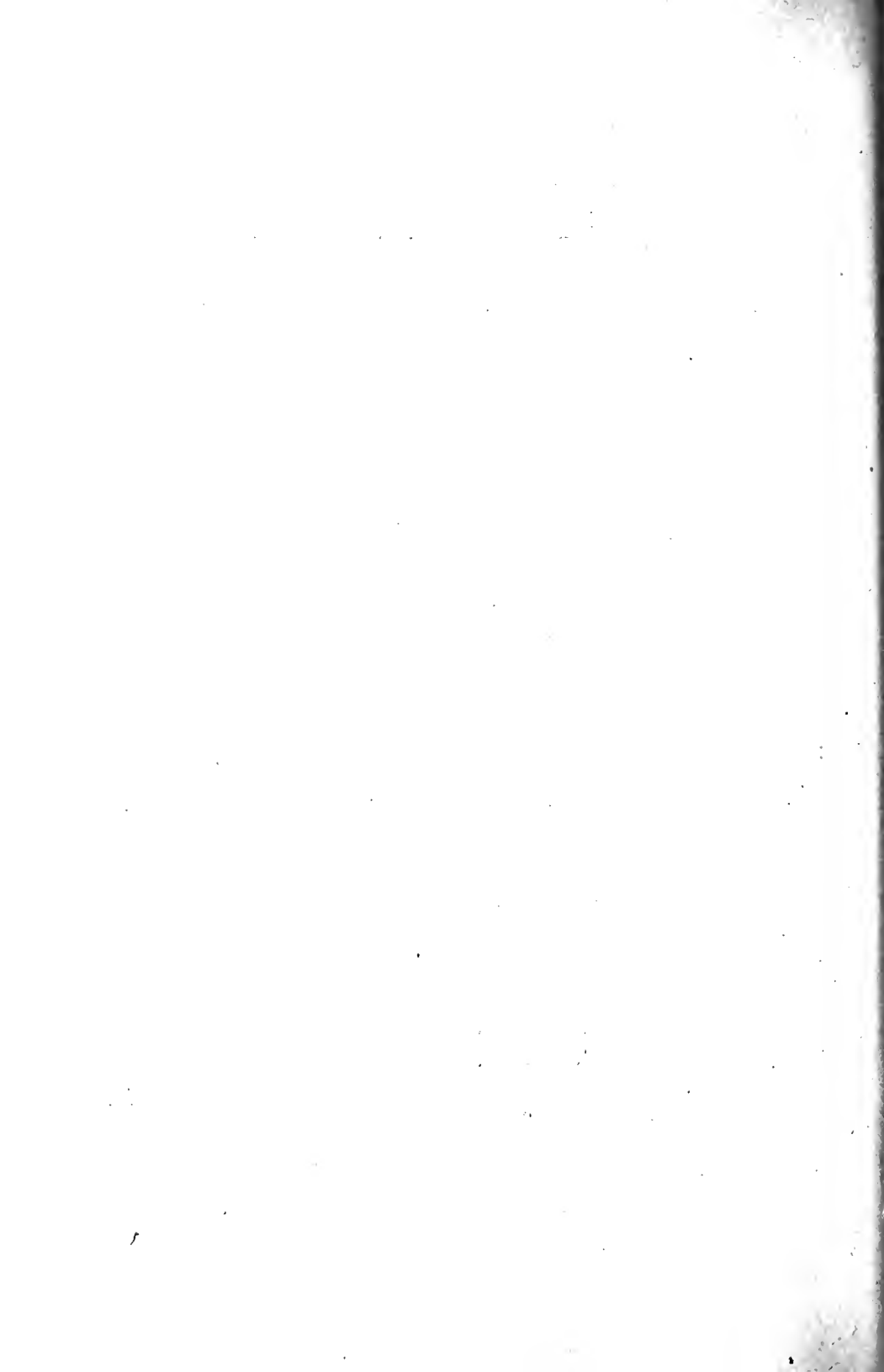
## MENU.

|                      |  |
|----------------------|--|
| <i>Sauterne</i>      | Blue Points on the Half Shell          |
|                      | Soup:                                  |
| <i>Cresta Blanca</i> | Clear Green Turtle                     |
|                      | Relishes:                              |
|                      | Bouchees a la Reine Olives             |
|                      | Canapes de Caviar Salted Almonds       |
|                      | Fish:                                  |
|                      | Striped Bass au vin Blanc              |
|                      | Releve:                                |
| <i>Burgundy</i>      | Filet of Beef pique aux Truffles       |
|                      | Stuffed Mushrooms                      |
|                      | Entrees:                               |
|                      | Terapin a la Maryland en Caisses       |
|                      | Vegetables:                            |
|                      | Asparagus Sauce Hollandaise            |
|                      | String Beans Punch a la Ananas         |
|                      | Roast:                                 |
|                      | Squabs a la Casserole Lettuce Salad    |
| <i>Champagne</i>     | Dessert:                               |
|                      | Fancy Moulds of Tutti Frutti Ice Cream |
|                      | Assorted Cream Cakes                   |
|                      | Small Cakes Fruits in Season Cheese    |
|                      | Coffee                                 |

Something like 115 gentlemen in black, but in no mournful mood, discussed this affair. A babel of voices vied with the string orchestra and a quartette in mak-

DIAGRAMS OF TABLE AT ANNUAL BANQUET.

[illegible]



ing the air vibrate agreeably, with pauses punctuated by popping cork and clinking glass.

Who all spoke? Many fellows, as the wheel went round, and the president persuaded them to "get up." [This is supposed to be punny.] W. A. Mackinder of St. Helena, Cal.; Frank Burnett, of Vancouver; Prof. M. W. Haskell, of the State University across the bay; Lee McKenzie, of the Washington Insurance Association; T. C. Coogan, of the San Francisco bar; John T. Fogarty, J. W. Goodwin, Geo. H. Tyson, R. C. Medcraft, Louis Weinmann, Ed. Niles, and "the gentleman from Virginia" spoke, as the spirit moved them.

What did they say? Goodness knows, don't ask us! Besides, perhaps some of them would rather we didn't tell. For instance, the Canadian Britisher said he had received such good treatment down here that he had become a convert to annexation. Imagine his treatment at home if we were to tell that.

Prof. Haskell, of the State University, announced that insurance would be included among the studies of the new College of Commerce. This pleasing news was loudly applauded.

A telegram for John W. G. Cofran was read, and the applause that followed was fairly deafening. The reply telegraphed back by the dinner committee, George Spencer and George Grant, was witty and ingenious.

T. C. Coogan, the attorney, made a rattling good speech, and, after first complimenting the specials and the adjusters, related a little story of the adjustment of a loss. The claimant was past 73, and not easily convinced. After two days the loss was agreed upon, and the adjuster said to the old man: "I have treated you royally, and I want you, if the occasion presents itself, to say a good word for us. Say the company pays its losses and that I am a truthful man." The old man replied, "I can say that about the company, but as to you, I'm too near eternity to tell such a damn lie as that." Referring to American valor and expansion and anti-expan-

sion ideas, Mr. Coogan said, incidentally, "Look the country over and point out, if you can, better citizens or better Americans than the insurance people."

The feast was enlivened with songs and instrumental music. C. C. Echlin sang, and sang again after the applause had subsided. There were songs and recitations by "professionals," and throughout the dinner the undercurrent of music by the orchestra had a pleasing effect. All the merry gentlemen joined in the choruses. "Any Old Thing," by R. W. Osborn, was sung to the tune of "The Belle of Honolulu." "Reflections," by M. A. Bertheau, was sung to the melody of "Just One Girl." We regret that space will not permit our reprinting these clever compositions, but they will appear in the Annual Proceedings which will issue from the press in a few days, and which the reader should forthwith order from the secretary. Mr. Bertheau's lines "played" with a calendar, a name and incidents, familiar to San Franciscans at least. Mr. Osborn's lines touched on non-boarders "cutting by the cord," the village fire department, populists, and the Phillippines.

President Weinmann expressed pride in the number present and the manifest good will and enthusiasm of all. He introduced his successor, Edward Niles, in a few complimentary remarks.

The new president, Mr. Niles, made a pleasing little speech, humorous of course, though the speaker didn't look very happy, for, as he said, "it was an English writer who said that the novice in public speaking is like a dog standing on his hind legs: we don't expect it will be done very well and we wonder that it can be done at all."

We print herewith, on an insert, a diagram of the banquet board, with the names of those present. So many were present, and the number of comparatively new names seemed so large, that we compared the list with that of ten years ago. The following only were present also at the banquet in February, 1889:

J. H. Dibbern, Geo. D. Dornin, Wm. J. Dutton, V. Carus Driffield, L. B. Edwards, B. Faymonville, Geo. F. Grant, H. M. Grant, Franz Jacoby, C. Mason Kinne, G. G. Sprowl, Geo. H. Tyson, Louis Weinmann, E. H. Bacon.

Of the seventy present ten years ago, some were absent on business, this year, some have gone out of the business, some have returned to the East, and the others are dead.

#### *Extra Pages This Month.*

As many of our readers are not interested in the proceedings of the Fire Underwriters' Association of the Pacific, the space given thereto in this month's *Coast Review* is extra, and does not affect the usual variety of contents.

#### *Too Many.*

There is one professional doctor to every 650 of the population of the United States. But that is nothing.

In the Pacific West there are 12,000 insurance agents, or one to every 333 of the population. Seven-tenths of these agents know little more of insurance than the average state supervisor of insurance. Think of it, and weep! one of every sixty men is an insurance agent!

THE Manhattan Fire has been purchased by a Cleveland, O., agency, and the impairment of capital will be made good.

TWO Missouri mutuals are flying distress signals—the Kansas City Town and the German-American Town. Heavy assessments will probably sink both. Beware of mutuals.

GENERAL BUSINESS throughout the country during the past month is reported the greatest ever known for February. Wages have been advanced in many of the industrial points in the East.

THE Ft. Wayne Fire, in regard to which we sounded a warning note last year, has had its license revoked by the Minnesota insurance department. It is intimated that securities alleged to be in possession of the company were not found. The Ft. Wayne has been doing an underground business in this field.

#### *The Meeting at Monterey.*

A few miles out of the city away from easy communication with subordinates, the members of the Board of Fire Underwriters of the Pacific are wrestling with important problems. The *COAST REVIEW* has little information of what has happened or likely to happen at this meeting; but it is confident that conservative influences will prevail, and that all demoralizing tendencies will be minimized to the utmost. If the worst should ultimately happen, in spite of this meeting, there would be no difficulty in fixing the responsibility; and this fact gives double assurance that good practices will prevail and that the Board will be strengthened.

The latest information is, that everything is proceeding on safe and satisfactory lines at Monterey. This is doubly encouraging. There was no good reason to think otherwise, of course; but there has been disquieting talk, and talk, of demoralization, and non-board competition, and it seemed possible that some action, proper in time, might be taken prematurely.

There has been a five-days' session at Monterey, including evenings, and the whole matter has been discussed intelligently and dispassionately as we believe, as becomes men having large interests at stake and not easily swayed by feeling.

#### *Good Results of State Supervision.*

FROM A PAPER BY C. G. HEIFNER, DEPUTY INSURANCE COMMISSIONER OF WASHINGTON, READ AT THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

If we did not call this an "age of commercialism" we would call it an "age of corporations."

Of the many kinds of corporations sought to be controlled by legislation, none has been so completely hedged about by statutory requirements and limitations as insurance.

Usually, men insure their lives for the protection of their families and their estates after them, while they insure their property for their own protection or benefit while living. All other kinds of insurance are simply offshoots from these two central ideas. I believe that fully half the people of this country are protected by some kind of insurance. In this fact may be found the reason for the statutory control of insurance companies.



My own natural pride in the incomparable guild to which I temporarily belong might be sufficient excuse for me to speak without criticism of the many kinds of laws enacted for the purpose of controlling insurance companies; and especially ought I to speak eulogistically of the men whom a confiding people have elevated to the responsible positions of administering these various state laws.

Some lingering love, however, for that virtue possessed pre-eminently by the Father of His Country admonishes me to hesitate. The most that can be said of the insurance commissioners is that they are human.

Corporations will do things that individuals generally would not attempt.

It is the lack of personal responsibility that enables so many of us to shut our eyes to the bribery of congress, legislature and city council. That individual members of our law making bodies are only too willing to accept favors and money for their votes and influence in support of unjust legislation is a fact too well known.

Whatever may have been the cause, the fact is that the insurance companies are to-day absolutely under the control of state insurance officials.

Though the companies have always known it, they seem to have sometimes acted as if they had forgotten that the insured must finally pay all fees, taxes and expenses imposed by unjust legislation. The companies have a right to and should use every legitimate effort to prevent the enactment of laws injurious to both insured and insurer.

When one considers that insurance is a business requiring technical knowledge, and further, when it is remembered that state insurance officials are required to pass judgment on insurance laws of all kinds, and still further when one takes into consideration their brief tenure of office, it is a marvel that insurance commissioners have generally made as commendable a record as they have.

The fact remains—in spite of objections to men and measures, and of burdensome and unnecessary insurance laws—that the insurance companies of the United States are amply able to pay every claim for which they are apt to become liable, and they are a monument to the financial genius and ability of American business men.

The sin of commission which I condemn wholly is the tendency, in almost every State, unjustly and exorbitantly to tax insurance companies for the purpose of raising revenue to support the State, thus imposing unreason-

able tolls, in the form of annual fees and taxes, on premiums.

This is a method of indirect taxation collected from that portion of the people whose lives are insured. The careless and thoughtless property-owner, the worse than useless speculator in unimproved lots or acreage, entirely escapes from furnishing his proportionate share of the government revenue, as well as being a hindrance to progress and internal development.

The man on whom the burden falls heaviest, apparently believes himself free. He seems to enjoy being robbed, providing only it be done while his back is turned. It is thus that exorbitant fees and taxes become popular.

This collection of taxes from the people and turning the same over to the government does not come within the purpose for which insurance companies were organized.

Enough only should be collected from the companies to pay for the efficient administration of the various insurance departments: more than that is unequal taxation.

The sin of omission is the failure, except in a few States, to provide for a State fire marshal. Incendiaries cannot be too severely dealt with.

### Chips.

—JOHN T. HALFORD has recently been appointed on the staff of the Phoenix Mutual Life.

—THE COAST REVIEW INSURANCE CHART now only awaits the filing of all the companies' annual statements.

—THE worst thing yet said of the new Mutual Life policy is that the *Insurance Radiator* (Underwood and Hollingsworth's paper) defends it in one breath and champions the Mutual Reserve Fund in the next.

—THE underwriting profit of the principal companies in the United States last year was less than 3 per cent. And it was a very favorable year with unusually light fire losses. How about '99, which already has double the fire losses for same time last year?

—A LARGE New York hotel burned to the ground in about two hours, and some fifty lives were lost—in the day time. It was built of brick. If this had occurred in San Francisco, and the hotel were built of wood, wiseacres would have said, "We told you so," and our fire department would have been criticised.

—CROSSMAN & ORVIS, one of the most prominent real estate and fire insurance firms of San Jose, have recently added to their list of companies the agency of the National Life Insurance Company of Montpelier, Vermont.

—AN HOUR was lost in fighting a fire at Dawson last month, because the fire department's apparatus was left out of order after a fire several hours previous. Six "palatial" buildings were burned, and the light in the polar night dimmed the aurora borealis.

—CRIPPLE CREEK has been sued for the blowing up of the house of Mrs. Millenger by the fire department during the '96 conflagration. The plaintiff declares the destruction was wanton and without either immediate or remote need for the protection of other buildings.

—SUPT. BRIGGS of the Standard has removed to rooms 5, 6 and 7, Mills bldg. The Standard has recently made a long step forward by virtually doing away with the use of "applications," using instead a simple form of daily report. This simplifies the business very much.

—MONTANA LAW.—The legislature passed a law prohibiting reinsurance unless the policies are issued upon the application and approval of resident agents, and the reinsurer is authorized to do business in the state. Every fire insurance solicitor must be a resident of the state.

—AN accident company received the following letter from a San Leandro, Cal., Portuguese claimant: "Huov I let you know that a am very sick on the day 26th I wen two the Doughter I have got back ack and leg and arms two I have got the doughter home and I am drinking midsine from 4 to 4 hours."

—THE scandal in the Nebraska insurance department shows that the office has been used for blackmailing purposes. A discharged deputy has "given away" Examiner Palm and the state auditor. Here is a delicious excerpt: "The — Company, which talked so insultingly last spring should not be forgotten." And, "I hope you will make good money for yourself and your helpers." "I believe that a hundred men from the West could be profitably engaged in this work [of examining insurance companies]." "Whatever kind of help you may need in this work can be found in Nebraska abundantly: we can get accountants, lawyers, ex-judges and professors by the carload." And this is state insurance supervision!

—LESLEY BATES of Gutte & Frank's general agency is in Los Angeles.

—GENERAL AGENT EDWARD BROWN started for the East and Europe on March 9th. Mr. Brown will be absent six months, and will make his trip one of rest and pleasure.

—CHARLES LYMAN CASE, United States manager London Assurance Corporation, of New York, accompanied by Mrs. Case, visited California in February, on a pleasure trip.

—A. K. P. HARMON, district superintendent for the Connecticut Mutual Life, is visiting the agencies of the company at Portland, Seattle, Salt Lake, and Helena, Montana.

—NEW OFFICES.—Ed. E. Potter, representing the Franklin Fire, Williamsburg City and City Trust S. D. & Surety, has moved into new and handsome quarters at 322 Montgomery street, on the first floor above the street.

—COLORADO TOTALS.—Fire business of 1898: premiums, \$1,554,136; rate, 1.53; losses paid, \$551,962; losses incurred, \$642,898; loss ratio 41.3 per cent. Even with increased amount at risk, the companies appear to have done well in Colorado.

—VICTORIA CHANGE.—H. M. Grahame has purchased the business carried on by Denis Reginald Harris, under the firm name of Lowenberg, Harris & Co., real estate, financial and insurance agents, at Victoria and New Westminster. James E. Martin, with Mr. Harris for the past fourteen years, remains with Mr. Grahame as managing clerk. Mr. G. has been manager of the fire department for the past seven years. He has been appointed agent of the Commercial Union, London Assurance and London & Lancashire Life.

—WALTER A. MATHEWS, special agent for the Imperial and Lion, has resigned, after nearly fourteen years' service with Wm. J. Landers. Impaired health is given as the reason, Mr. M. desiring to return from the Rocky Mountain field to the Coast and spend a few months in recreation. The resignation takes effect at the end of this month. Manager Landers, in his letter accepting the resignation, says: "For the present, no new appointment will be made for the field hitherto covered by you, and until the opportunity arises to make the necessary selection, it is our idea to have Major Bonsall (whose headquarters are at Los Angeles) cover the southern Colorado field, and Amos F. Sewell the Utah, Montana and Colorado field, outside of Denver and that portion of the state covered by Major Bonsall."

—FOURTEEN COAST REVIEW Extras since January 1st!

—THE Woodland, Cal., difficulty was amicably adjusted.

—THE UNION CASUALTY recently run down two crooks.

—CLARENCE KNOWLES, of Atlanta, is visiting the Pacific Coast.

—MINNESOTA'S new insurance commissioner—J. A. O'Shaughnessy.

—"EVERY dog has his day." McNall is now referred to in the past tense.

—THE Mutual Benefit Life advertises for agents in the smaller as well as the larger towns.

—THE president of the New York State Locals is said to be on the point of organizing Pacific Western locals.

—OUT of seven games played with the two colleges, the baseball team of the Fireman's Fund has won four.

—FEBRUARY fires in the United States are estimated at \$18,000,000, an increase of 80 per cent. over last February.

—GEO. E. KLINE, manager of the Western department of the Continental at Chicago, is visiting the Pacific Coast.

—MARINE SECRETARY LEVISON of the Fireman's Fund, who has been visiting New York, will return home in a few days.

—CANADA'S loss ratio for 1898 was about 75 per cent. It is nearly always high, and illustrates, we presume, the difficulty of raising rates.

—THE Empire Life, recently in California, and scored by the COAST REVIEW, has been declared insolvent by the Indiana authorities, and its license withdrawn.

—A TARIFF has been organized in New York, with John H. Washburn of the Home as president. A broker's no-rebate pledge is exacted. Rates have been restored.

—DEFRAID all expenses and sent two rascals to the penitentiary. That's what the American Surety Company did, after paying the amounts for which the men were bonded.

—OUR TABLE of Coast losses by States, on page 147, shows largely increased losses in Colorado, Arizona and Washington, as well as British Columbia, and an increase of 20 per cent. in Utah.

—VARNEY GASKILL has sold out his banking and other interests at Jackson, Cal., and returned to San Francisco.

—A LOS ANGELES business man was badly burned by a gasoline explosion, last week. He lighted the gasoline stove. The heroic conduct of his mother-in-law saved his life.

—A CONTROLLING interest in the Security Trust of Philadelphia has been purchased by outsiders. This company has always been regarded with some distrust by this journal.

—THE Hundred Year Club is a pretty good thing—for the life insurance companies. The average man who tries to live 100 years will live longer than the average man who doesn't try.

—S. I. ALLARD, of Eureka, Cal., a well known local agent, has disposed of his agency to Belcher & Crane. Mr. Allard will make his headquarters at Eureka, as an independent adjuster.

—THE Standard Casualty Chart is something new. Standard Pub. Co., Boston, price 25 cents. It has one fault. It does not give the accident department funds of life-accident companies. The life assets (surplus excepted) of these companies are not applicable to the payment of accident claims.

—AS WE predicted, the Produce Exchange of New York has got into difficulties over its life insurance guaranty. The members thought they knew all about the science of life insurance. The death rate passed the expected 1 per cent. long ago, and is now more than 2 per cent. The first step downward in the way of repudiation is a reduction of 10 per cent. in the amount payable to beneficiaries.

—OUR fiery regular correspondent "Danger" writes us again, breathing war and devastation. He says: "I believe that my plain talk in recent issues of the COAST REVIEW has set some of the managers thinking of what may happen if present conditions continue. There seems to be an earnest resolution by the respectable majority to force their erring brethren into the fold. If the loyal members become satisfied that it will be 'love's labor lost' to attempt such reorganization, the last and only resort will be to unchain the dogs of war and fight! fight! fight!" We sincerely trust that the "erring brethren" will return, and that there will be no more fighting, even if thereby we forfeit these letters from our fire-eating friend.

—AN ante-underwriters' agency bill in Colorado.

—PRESIDENT CLARK of the Aetna is on his way to the Coast.

—A SUBSCRIBER asks, "Why do wineries burn?" Perhaps because the wine or the weather is too "dry."

—SPECIAL AGENT E. J. Jolly of Salt Lake, and Special Agent W. A. Jackson of Los Angeles, are at present in San Francisco.

—DANIEL M. WARD, at one time a member of the popular Press Club Quartette, is now a representative of the Phoenix Mutual Life.

—A BAD BILL.—In the last hours of the session at Sacramento a bad bill slid through and now awaits the governor's signature or veto. It confers unnecessary authority on the insurance commissioner as to the phrasing of insurance policies. It is an authority which a bad official would be sure to abuse, to the annoyance of the insurers and to the additional expense of policyholders. Gov. Gage seems a sensible man, knowing law, and he may be expected to veto the obnoxious measure.

—SURETY BONDS IN MONTANA.—The new law permits foreign surety companies to furnish bonds for public officials.

—We are rather vain of this number of the COAST REVIEW. Look it over critically and see if it is not a credit to Coast insurance interests and our advertisers.

—PRESIDENT MCCALL of the New York Life Ins. Co. is quoted as saying: "I am familiar with the proposed excessive taxation of foreign companies in this country. The treatment of our life companies across the water, especially in Great Britain, has been directly to the contrary of the plan proposed here. We have met with absolute fair play in competition there, and there has not been the suggestion of unfair taxation. We are asked to pay proper fees, but they are not out of proportion at all, and, as I understand the situation here, the English and other foreign companies are willing to be taxed within reason, or as much as are the companies organized outside of the taxing states. I cannot understand the discrimination made against the English companies in Iowa and Kansas, for example, where it is proposed to tax them out of existence. If they want to drive them out of the United States because they are "foreigners," the result cannot but be disastrous to the American companies doing business in Europe. It will affect, too, other kinds of business as well. If the records of the United States showed that the British companies were not prompt in paying claims, or were not law-abiding in every respect, there might be some justification for what has been done, but the contrary is true."

## WANTED!

Experienced Life Insurance Manager  
and Writer

TO INSTRUCT AGENTS  
for a Leading Company.

## SALARY.

Address **C 28**

COAST REVIEW OFFICE.

### PACIFIC DEPARTMENT

## The Merchants' Insurance Co.

Organized 1858.

Of NEWARK, N. J.

Cash Capital, \$400,000    Assets, \$1,700,157    Surplus to Policyholders, \$803,828

## United States Fire Insurance Co.

Organized 1824.

Of NEW YORK

Cash Capital, \$250,000    Assets, \$754,197    Surplus to Policyholders, \$477,683

G. W. McNEAR,

General Agent

WILLARD O. WAYMAN,

Manager

302-8 Sansome Street,

:

San Francisco

—IT SEEMS as if California were a state where an umbrella may be forgotten without bringing on a rain.

—MANAGER GODWIN of the Preferred is at present in Salt Lake City on special business for his company.

—TOM H. BROWN has been placed in charge of the Preferred's Seattle agency, with headquarters at 310 Burke Bldg.

—JOHN M. HOLCOMBE, vice-president of the Phoenix Mutual Life, visits the Coast agencies of the company this month.

—SALT LAKE.—B. F. Grant of Salt Lake has been appointed special agent for the Hartford Fire, for Utah.

—PRESIDENT CHASE of the Hartford Fire was recently married to Mrs. Louise J. Chapman of Chicago. Mr. and Mrs. Chase are now visiting California.

—W. A. WILLIAMS has been appointed special agent for the Continental in the Pacific Northwest, with headquarters in Portland. He succeeds W. J. Wilson.

—FRANK H. YOUNG has been appointed special agent by Manager Wayman of G. W. McNear general agency, representing the Merchants' and the United States Fire.

—The *Courant* dealt in personalities in no way required of it. President Pattison's notice thereof, in behalf of the Union Central Life, was as pointed as a tooth-pick shoe.

—L. F. LAMPING, state agent of the Thurgina Insurance Co. for Oregon, Washington and Idaho, visited San Francisco last month, and was among the COAST REVIEW callers.

—LIFE AGENTS will at once note the advertisement, at the bottom of a Chip page this month, offering a salary to an experienced man. The offer comes from one of our leading life companies.

—HON. M. G. BULKELEY, president of the Aetna Life, made a trip to the Coast, with his family, on a visit to Mr. and Mrs. J. T. Houghton. Mr. Bulkeley left for the East the early part of the month, and expects to return and complete his visit in April.

—WALTER J. WILSON, of Portland, has been appointed general agent of the Niagara for California, Nevada, Arizona, and the Hawaiian Islands, with headquarters in San Francisco, with W. Loaiza & Co. Mr. Wilson succeeds Frank N. Rust, who is now in Los Angeles.

## Thirty-Second Annual Statement

OF THE

# Union Central Life

## Insurance Company

OF CINCINNATI, O.

### ASSETS.

|   |                 |
|---|-----------------|
| Cash on hand and in banks                               | \$ 351,563 07   |
| First Mortgage Loans on                                 |                 |
| Real Estate   | 15,468,620 75   |
| Home Office and other                                   |                 |
| Real Estate   | 582,388 43      |
| Cash Loans on Company's                                 |                 |
| Policies  | 2,240,593 16    |
| United States Bonds—                                    |                 |
| market value  | 387,281 25      |
| Premium Notes and Loans                                 |                 |
| on Policies in force                                    | 958,158 03      |
| Deferred Premiums, Accrued Interest and all other items | 1,059,593 61    |
| Gross Assets, Jan. 1, 1899                              | \$21,048,198 30 |

### LIABILITIES.

|   |                            |
|---|----------------------------|
| Reserve Fund, Four per cent. Actuaries        | \$17,892,542 00            |
| Unpaid Death Claims and all other obligations | 319,403 74—\$18,211,945 74 |
| Gross Surplus Four per cent. Standard         | \$2,836,252 56             |

### The Record of Business for the Year Shows:

|   |                 |
|---|-----------------|
| Total Income                            | \$ 5,274,974 28 |
| Total Payments to Policyholders         | 1,601,059 51    |
| Policies Issued and Revived in 1898—    |                 |
| 17,699—insuring                         | 37,115,989 00   |
| Total Policies in Force—66,119—insuring | 120,573,677 00  |
| Gain in Assets in 1898                  | 2,343,068 09    |
| Gain in Surplus                         | 256,875 67      |
| Gain in Amount of Insurance             | 14,056,333 00   |

### OFFICERS

JOHN M. PATTISON, President

|  |  |
|--|--|
| R. S. RUST, Vice-President.            |  |
| J. R. CLARK, Treasurer.                |  |
| E. P. MARSHALL, Secretary and Actuary. |  |
| W. L. DAVIS, Cashier.                  |  |
| CLARK W. DAVIS, M. D.                  |  |
| JOHN L. DAVIS, M. D.                   |  |
| Medical Directors                      |  |
| MAXWELL & RAMSEY, Counsel              |  |

G. C. PRATT, Manager

Pacific Coast Department

405 Montgomery St.

San Francisco

—PRESIDENT HARRIS of the American of New-ark is visiting California.

—A DEPOSIT bill has been introduced at Sacramento requiring \$50,000 cash or an investment of \$65,000 in realty in the state.

—THE correct Union Central Life California figures are as follows: New business written, 205 for \$531,463, with \$16,021 premiums. Renewals, 401 for \$894,604, with \$32,720 premiums. In force, therefore, on January 1, 1899, 606 for \$1,426,067, with a total of \$48,741 premiums. Under Manager Pratt the company gained in number of new policies and in amount of new business written, and also in renewals and amount in force.

—THE new county mutual bill at Sacramento, though rejected by the committee, was fought for by its authors to the very last. But it died. This was an Alameda county measure, concocted, as we believe, by men who intended to organize such a mutual for the sake of the offices. There could be no objection to it on that ground, of course, but that fact upset the claim that property-owners were anxious to burn their fingers in the mutual fire. Senator Shortridge opposed the measure "because Ole Bill Sexton said it was no good." Mr. Sexton was right. He is first-rate authority in such matters. The bill was drawn so as to make everybody responsible except the mutual itself and its managers. Assessments could be made, salaries could be paid, but there was no positive proof that losses could or would be paid. As Oakland and Alameda would have been the chief sufferers, we congratulate those cities on the killing of this hurtful mutual scheme. The insured will continue to collect the insurance and be able to replace burned property, as heretofore.

—PRESIDENT McCURDY of the Mutual Life Ins. Co. is a writer of graceful poetry as well as forceful prose. From "Apage, Satanas," we quote:

Swift flow the circling years, and Christmas bells  
Again ring out their message loud and clear,  
Alas,  
If to the heavy heart, if to the leaden ear,  
Their vibrant melody no story tells of hope or cheer!

## THE Union Central Life

INSURANCE COMPANY,  
Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

DESIRABLE CONTRACTS and

Good Territory open for LIVE AGENTS.

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

Manager Pacific Coast Depart't  
405 Montgomery Street San Francisco.

IN THE STATES OF  
OREGON and WASHINGTON

## The Penn Mutual Life Insurance Co.

. . . OF PHILADELPHIA . . .

Nearly doubled their total insurance in force during 1897, and more than doubled their total insurance in force during 1898. Unequalled advantages are offered both to the Agent and the insured . . .

To reliable agents the most liberal contracts and desirable territory can be given.  
Address at once,

**SHERMAN & HARMON, General Agents,**  
North Pacific Department, 727, 728 and 729 Marquam Building, Portland, Ore.

—GEO. H. WATSON, one of Ogden's prominent agents, is in town.

—LIEUT. FRENCH, 1st Montana Vol., killed near Manila, was formerly state agent for an assessment insurance association.

—THE Preferred's financial statement rendered to the New York insurance department December 31st, 1898, shows a decided increase in surplus to its policyholders.

—MISSING NUMBERS.—Notify us immediately, of missing numbers and they will be forwarded free. Replacement of missing numbers later will be charged for at regular rates.

—THE Connecticut Mutual Life, in its new advertisement, sounds the key-note of its policy. It appears on a cover page of the COAST REVIEW. It is "protection, not speculation."

—JANUARY 15 is an early date, and the Union Central Life reported its California business in haste and erroneously. The correct figures are reprinted in the California table in our advertisement.

—THE Pennsylvania Fire's *Short Rates* competitive essays yield a first prize to Herbert V. Keeling, Lakeport, Cal., and a second prize to W. H. Lichty, Palouse, Wash. The credit rule is the subject, and the rule is warmly championed.

F. G. ARGALL,

Adjuster of Fire Losses,

323 CALIFORNIA ST. SAN FRANCISCO.

TEL. MAIN 201

—J. HUNTER HARRISON, formerly with Manager Landers, has associated himself with Manager Wayman and will in future look out for the city interests of the Merchants' and United States Fire.

AGENTS WANTED.

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, \$5,000,000.00

Assets Sept. 30, 1898, \$3,653,578.55

Capital Paid in, 1,704,150.00

Issues INVESTMENT CERTIFICATES

In any amount from \$100.00 to \$10,000.00, payable in one sum or in installments.

Interest 6 per cent. per annum, payable semi-annually.

All profits in excess of 6 per cent. shared pro rata between capital stockholders and investors.

*The Syndicate owns a large amount of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

**RAPID TRANSIT STREET RAILROAD.**

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

Agents Wanted. Good Contracts for Live Men

14 Sansome Street, San Francisco.

## THE FIDELITY MUTUAL LIFE ASSOCIATION.

PHILADELPHIA, PA.

L. G. FOUSE, President

Incorporated 1878

OPERATES anticipated dividend plan of Life Insurance, reducing stipulated premiums, which are participating, to about the non-participating rates of legal reserve companies.

It is a statistical fact that the average per capita business of FIDELITY agents is double that of old line agents.

MOTTO: Minimum cost  
Maximum security.

Assets  
\$2,362,000,

Losses Paid  
\$5,364,000.

Insurance in Force, over \$75,000,000.

Policyholders, 35,000.

Apply for agency to

GEO. A. RATHBUN, General Manager,

Rooms 1, 2 and 3, 5th Floor, Mills Building, San Francisco, Cal.

# 53d Annual Statement

OF THE

# Connecticut Mutual

## Life Insurance Company

Of Hartford, Conn.

NET ASSETS January 1, 1898 . . . . \$61,408,550 23

**RECEIVED IN 1898**

|                                  |                |                 |
|----------------------------------|----------------|-----------------|
| For Premiums . . . . .           | \$4,768,230 48 |                 |
| For Interest and Rents . . . . . | 3,070,217 66   |                 |
|                                  |                | \$7,838,478 14  |
|                                  |                | \$63,247,028 52 |

**DISBURSED IN 1898**

|   |                |
|---|----------------|
| For claims by death,<br>matured endowments<br>and annuities . . . . . | \$1,283,365 41 |
| Surplus returned to<br>policyholders . . . . .                        | 1,272,693 78   |
| Lapsed and Sur-<br>rendered Policies . . . . .                        | 656,040 55     |

TOTAL TO POLICYHOLDERS \$6,212,069 77

|   |                 |
|---|-----------------|
| Commissions to Agents, Sal-<br>aries, Medical Examiners'<br>fees, Printing, Advertis-<br>ing, Legal, Real Estate,<br>all other Expenses, and<br>Profit and Loss . . . . . | 843,876 97      |
| TAXES . . . . .   | 383,984 25      |
|   | 7,439,960 90    |
| BALANCE NET ASSETS, Dec. 31, 1898 . . . . .   | \$61,807,067 53 |

**SCHEDULE OF ASSETS**

|  |                 |
|--|-----------------|
| Loans upon Real Estate, first lien . . . . . | \$28,900,189 39 |
| Loans upon Stocks and Bonds . . . . .        | 2,300 00        |
| Premium Notes on Policies in force . . . . . | 904,622 19      |
| Cost of Real Estate owned by the Co. . . . . | 10,977,642 71   |
| Cost of Bonds . . . . .                      | 18,965,603 62   |
| Cost of Bank and Railroad Stocks . . . . .   | 473,504 16      |
| Cash in Banks . . . . .                      | 1,688,745 26    |
| Bills Receivable . . . . .                   | 5,367 79        |
|  | \$61,817,975 12 |
| Less Agents' Credit Balances . . . . .       | 10,907 59       |
|  | \$61,807,067 53 |

|   |                |
|---|----------------|
| ADD—  |                |
| Interest due and accrued . . . . .                      | \$968,702 63   |
| Rents due and accrued . . . . .                         | 12,572 27      |
| Market value of stocks<br>and bonds over cost . . . . . | 1,065,955 64   |
| Net uncollected and de-<br>ferred premiums . . . . .    | 333,456 99     |
|   | \$2,380,687 53 |

GROSS ASSETS, December 31, 1898 . . . \$64,187,755 06

|   |                 |
|---|-----------------|
| LIABILITIES:  |                 |
| Amount required to re-in-<br>sure all outstanding<br>Policies, net, Company's<br>standard . . . . . | \$55,379,912 00 |
| All other liabilities . . . . .   | 1,285,933 20    |
|   | \$56,665,845 20 |

|  |                  |
|--|------------------|
| SURPLUS . . . . .  | \$7,521,909 86   |
| Ratio of expenses of management to<br>receipts in 1898 . . . . . | 10.77 per cent   |
| Policies in force Dec. 31, 1898, 66,862,<br>insuring . . . . .   | \$158,078,850 00 |

JACOB L. GREENE, President.  
HERBERT H. WHITE, Secretary.

JOHN M. TAYLOR, Vice President  
DANIEL H. WELLS, Actuary.

JACOB L. GREENE, President. A. K. P. HARMON, Jr., District Superintendent  
HERBERT H. WHITE, Secretary. DANIEL H. WELLS, Actuary.

F. R. NOYES, General Agent, — Mills Building, San Francisco  
A. K. P. HARMON, Jr., District Superintendent

F. R. NOYES, General Agent, — Mills Building, San Francisco



# THE COAST REVIEW

## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

#### Aachen & Munich.

A W Thornton, Seattle  
A A Bonyage, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

#### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schlingheyde, Los Angeles  
William Manning, Denver, Col.

#### Elna.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Bonardman, Seattle, Wash.

#### Baggs & Stord Agency.

C W Smith, San Francisco

#### British America and Western.

W L W Miller, Denver, Colorado  
H J Schaeffer, Spokane, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

#### Edu. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
E J Lowery, San Francisco  
H H Brown, San Francisco  
N B Whitely, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

#### Butler & Haldan Agency.

B C Dick, San Francisco  
B B Broomell, Tacoma

#### Continental.

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

#### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

#### Connecticut.

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

#### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

#### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver

#### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Kling, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fabj, Sherlock Bk., Port., Or.  
G H Mendell, Jr., Salt Lake

#### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

#### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Portland, Or.  
D C Donaldson, Los Angeles

#### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City

## Home Mutual.

E E Eltel, San Francisco  
R P Fabj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

## Home, New York.

Harry L Roff, San Francisco  
A G Ridding, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

## Imperial and Lion.

Amos F. Sewell, San Francisco  
W A Matthews, Salt Lake City  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

## Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

## Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

## Liverpool & London & Globe.

R G Brush, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

## London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urmonst, Los Angeles  
Sam B Stoy, Cham. Com., Port., Or.

## London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

## Magdeburg.

Leslie Bates, San Francisco

## Merchants and United States.

M H Thomson, Portland  
Frank H Young, San Francisco

## Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

## National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon

## New Zealand.

F L Cnlin, San Francisco  
Frank E Walsh, Los Angeles  
H E Parkhurst, Portland, Oregon  
W S Berdan, Jr., Portland

## Niagara.

Walter J Wilson, San Francisco  
North British and Mercantile.

Wm H Bagley, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

## North German.

J H Ankele, San Francisco

## Norwich Union.

J L Fuller, San Francisco  
R H Deafield, San Francisco  
C C Stanford, San Francisco  
A W Giesy, Salem Oregon

## Palatine.

Thomas J Duffy, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Los Angeles  
Henry C Rodgers, Portland, Oregon

## Pennsylvania Fire.

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mesick, San Francisco  
J H Clinkscales, Los Angeles

## Philadelphia Underwriters.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

## Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr, San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

## Prussian National.

John A Prinsen, San Francisco

## Edward E. Potter, Manager.

Charles A Layng

## Royal and Queen.

John T Fogarty, San Francisco  
W H Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

## Royal Exchange Assurance.

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

## Scottish Union & National.

T J A Tiedemann, Portland, Or  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Salt Lake

## Sun and Orient.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

## Syz & Co.

H C Kirkpatrick, San Francisco

## Thuringia.

R B Friend, San Francisco  
E L Bosqui, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

## Transatlantic.

Tom R Roberts, Seattle  
H W Fores, San Francisco

## Union Assurance.

Harry H Smith, San Francisco  
Edwin B De Golia, San Francisco  
Paul C Bates, Portland

## Westchester.

H C Keller, San Francisco

## Unattached Field Men.

A A Andre, San Francisco  
F G Argall, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
A R Gurry, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Naunton, San Francisco  
B D Smalley, Seattle, Washington  
Adolph Wenzelburger, San Fran'ce

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY.

| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
|-------------------------------------|---------------------------------|-------------|-------------------------------------|---------------------------------|------------|
| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 201                                 | Edwards, L. B. . . . .          | 323 Calif. |
|                                     | American, Boston                |             |                                     | American, N. J.                 |            |
|                                     | Mercantile, Boston              |             |                                     | Manchester, England             |            |
| 5107                                | Bailey, James D. . . . .        | 412 Calif.  |                                     | Caledonian, Edinburgh           |            |
|                                     | Ins. Co. North America          |             |                                     | American, N. Y.                 |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | (A. H. Small, Manager)          |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
|                                     | British & Foreign Marine        |             |                                     | Phoenix, Hartford               |            |
|                                     | Yangtze, Shanghai               |             |                                     |                                 |            |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
|                                     | Hartford Fire                   |             |                                     | London Assurance, London        |            |
|                                     | N. Y. Underwriters Agency       |             |                                     | Northern Assurance, London      |            |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
|                                     | Hanover, N. Y.                  |             |                                     | North British & Mercantile      |            |
|                                     | Aachen & Munich Fire            |             |                                     | Greenwich, N. Y.                |            |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
|                                     | Etna, Hartford                  |             |                                     | Magdeburg, Germany              |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Magdeburg, N. Y.                |            |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Wilhelma, Germany               |            |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. |                                     | Kosmos, Hamburg, Germany        |            |
|                                     | American, Phila.                |             |                                     | Associated Assurance Cos.,      |            |
|                                     | Svea, Sweden                    |             |                                     | Germany                         |            |
|                                     | Agricultural, N. Y.             |             |                                     |                                 |            |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  |                                     | Hall, Edward . . . . .          | Portland   |
|                                     | Phoenix, London                 |             |                                     | Royal Exchange                  |            |
|                                     | Providence-Washington, R.I.     |             | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
| 1466                                | Callingham, W. J. . . . .       | 420 Calif.  |                                     | Thames & Mersey Marine          |            |
|                                     | Sun, London                     |             | 666                                 | Haven, Chas. D. . . . .         | 422 Calif. |
|                                     | Orient, Hartford                |             |                                     | Liverpool & London & Globe      |            |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  | 1184                                | Herold, Jr., Rudolph . . . . .  | 415 Calif. |
|                                     | Union Assurance, London         |             |                                     | Hamburg-Bremen                  |            |
|                                     | Law Union & Crown               |             | 1086                                | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Victoria, N. Y.                 |             |                                     | Keller, H. C. . . . .           | 210 Sans.  |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  |                                     | Westchester                     |            |
|                                     | American-Central, St. Louis.    |             |                                     | Lamey, H. T. . . . .            | Denver     |
|                                     | St. Paul, F. & M.               |             |                                     | British America                 |            |
|                                     | Coleman, J. D. . . . .          | Portland    |                                     | Western                         |            |
|                                     | Home, New York,                 |             | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | Continental Ins. Co. . . . .    | 302 Pine    |                                     | Imperial, London                |            |
|                                     | (See Field Men's Directory)     |             |                                     | Lion, London                    |            |
| 5968                                | Davis & Son, J. B. F. . . . .   | 208 Sans.   | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
|                                     | Standard Marine, Liverpool      |             |                                     | Palatine, Eng.                  |            |
| 5693                                | Davis & Watson. . . . .         | 322 Pine.   |                                     | Traders, Chicago                |            |
|                                     | British America                 |             | 1507                                | Loaiza, W. & Co. . . . .        | 216 Sans   |
|                                     | Western, Toronto                |             |                                     | Prussian National               |            |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   |                                     | Niagara                         |            |
|                                     | Greenwich, N. Y.                |             | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   |                                     | Norwich Union                   |            |
|                                     | Atlas, London                   |             | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   |                                     | London & Lancashire, Eng.       |            |
|                                     | Royal Exchange, London          |             |                                     | Norwalk Fire                    |            |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  |                                     | English-Am. Underwriters        |            |
|                                     | National, Hartford              |             | 730                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
|                                     | Springfield, Mass.              |             |                                     | Scottish Union & National       |            |
| 5817                                | Driffield, V. C. . . . .        | 213 Sans.   | 169                                 | Mann & Wilson. . . . .          | 322 Calif. |
|                                     | Transatlantic, Hamburg          |             |                                     | Lancashire, Eng.                |            |
|                                     | Hamburg Underwriters            |             |                                     | Teutonia, New Orleans           |            |
| 1991                                | Dutton, Wm. J. . . . .          | 401 Calif.  |                                     | La Fonciere Marine              |            |
|                                     | Ins. Co. State of Penn., Phila. |             |                                     | L'Universo Marine               |            |
|                                     | Rhode Island Underwriters       |             | 538                                 | Maxwell, J. D. . . . .          | 421 Calif. |
|                                     | Boston Marine                   |             |                                     | Continental                     |            |
|                                     |                                 |             | 5639                                | Medcraft, R. C. . . . .         | 319 Calif. |
|                                     |                                 |             |                                     | Scottish Union & National       |            |

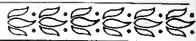
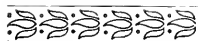
# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY

| Phone        | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.  | Address.               |
|--------------|--|---------------------|--------------|--|------------------------|
| 649          | McNear, Geo. W. . . . .<br>(Willard O. Wayman, Manager)<br>Merchants, N. J.<br>United States Fire, N. Y.                   | 308 Sans.           | 699          | Garniss, Jas. R. . . . .<br>American Surety, N. Y.                           | 219 Sans.              |
| 1721         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.   | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit<br>Baltimore               | Mills Bldg             |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                            | 416 Calif.          | 1384         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.   | 322 Montg           | 765          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, H'd                | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5976         | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters  | 225 Sans.           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life                           | 506 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined                                       | 301 Calif.          | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 321          | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 5359         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass.                        | 435 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine<br>Thuringia-American, N. Y. | 204 Sans.           | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins.<br>Bldg. | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
|              |  |                     | 538          | Maxwell, J. D. . . . .<br>New York Plate Glass<br>U. S. Casualty             | 421 Calif.             |
|              |  |                     | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |  |                     | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London                 | 401 Calif.             |
|              |  |                     | 5596         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |  |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |  |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |  |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |  |                     | Davis<br>982 | Parker, C. M. T. . . . .<br>Massachusetts Mutual Life                        | 214 Pine               |
|              |  |                     | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 322 Montg              |
|              |  |                     | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 405 Montg              |
|              |  |                     |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
|              |  |                     | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
|              |  |                     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
|              |  |                     | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
|              |  |                     | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 204 Sans.              |

### San Francisco Life, Accident and Miscellaneous Agencies.

| Phone | General Agents and Companies.                             | Address.            |
|-------|---|---------------------|
| 329   | Borland, James H. . . . .<br>National Surety Co.          | Spreckels<br>Bldg   |
| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident | 307 Calif.          |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.          |
| 5683  | Day, James B. . . . .<br>Washington Life                  | Chrniele<br>Bldg    |
| 902   | Delger & McCargar . . . . .<br>Bankers Life Association.  | Spreckels<br>Bldg   |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg     |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg          |
|       | Finnegan, John E. . . . .<br>Travelers, Hartford          | Mills Bldg          |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg |



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| Assets,  | . | . | . | \$4,553,955.00 |
| Surplus, | . | . | . | \$2,143,311.00 |

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| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
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Pacific Mutual Bldg, San Francisco

Vol. 55.

APRIL, 1899.

No. 4

## Companies Printing Annual Statements.

Fireman's Fund . . . . . January

Home Mutual . . . . . January

New York Life . . . . . January

Home Life . . . . . February

Ins. Co. of North America . February

National of Hartford . . . . February

Springfield F. & M. . . . . February

Equitable Life, N. Y. . . . . February

Mutual Life, N. Y. . . . . February

Hartford Fire . . . . . February

German-American . . . . . March

Mutual Benefit Life . . . . . March

Union Central . . . . . March

Connecticut Mutual . . . . . March

## Our Digest of Recent Insurance Decisions FIRE.

A limitation upon the authority of a  
*Limitation of* general agent of an insur-  
*Authority.* ance company will not re-  
lieve the company from liability on a  
policy issued by such agent, although in  
violation of such limitation, where the  
insured had neither actual nor construc-  
tive notice of the limitation.—*Teutonia*  
*Ins. Co. v. Ewing*, 90 F. 217.

An agent, not being able to furnish in-  
*Agency.* surance to applicant, asked  
and obtained permission to obtain it for  
him from another agency; stating that,  
by an arrangement between them, he  
would in that case be entitled to a share  
of the commission. He so obtained the  
insurance, and received a part of the com-  
mission. Held, that he was not the agent  
of the insured in the transaction, and that  
the latter was not chargeable with notice  
of a fact communicated to him.—*Same.*

A renewal policy is valid, though the in-  
*Credit by* sured did not pay renewal  
*Agent.* premium in cash, where agent  
of company, with its express or implied  
assent, himself paid or undertook to be-  
come responsible to it for such premium,  
in order that credit might be extended to  
insured—*Fireman's Fund Ins. Co. v.*  
*Pekor*, 31 S. E. 779.

"AN UNDERWRITER."—I am reminded of a  
customer that I had the first year I was in  
the business, and to whom I was obliged to  
give a rebate. One day he said: "Tom, if  
you can be an underwriter for a few years,  
you will have a fine business on your books."  
His definition of an underwriter was an  
agent who could write under the established  
rate, and, unfortunately, the public at large  
prefer to take that same view of it.—T. E. G.

On issuance of renewal policy, where agent *Delivery to* of insurer paid renewal premium with assent of insurer, there need be no manual delivery of policy to insured before a loss, where policy has actually been issued by company, and is retained by agent merely for his individual protection until reimbursed by insured.—Same.

Where policy provided that insurance *Incumbrance.* should be payable to a certain building association as its interest "may appear at the time of the fire," the fact that there was no special reference to a mortgage held by such association on the property was no defence to an action by the association on the policy after a loss.—Monroe Bldg. & Loan Ass'n v. Liverpool & London & Globe Ins. Co., 24 So. 238.

A parol agreement to insure, without *Parol Contract.* specifying premium to be paid, is a contract to insure at the customary rates.

Where company insures property while *Return of Un-* contained in a certain *earned Premium.* building, the policy to become void if the insured removed his goods to any other building, the company need not return the unearned portion of the premium when such a removal occurs, to avoid liability on the policy.—Davison v. London & Lancashire Fire Ins. Co., 42 A. 2.

Where plaintiff stated, in response to a *Warranty.* question in an application for insurance, which was referred to in the contract as "forming a part of this policy," that the property to be insured was not incumbered, when, in fact, there was a mortgage thereon, such statement constituted a warranty, and was material to the risk; and therefore a recovery in favor of plaintiff could not be sustained, notwithstanding the fact that a by-law of the defendant association provided that "in case there shall be any misrepresentation or omission of circumstances required by the association, increasing the hazard of the property therein described,

it shall render void any policy issued on such application," as such provision must be deemed to refer to a misrepresentation which does not constitute a warranty.—King v. Tioga County Patrons' Fire Relief Ass'n., 54 N. Y. S. 1057.

Policy stipulated that insurance should *Cancellation—* begin at noon and expire *Time.* at noon of dates named.

It also provided for cancellation on five days' notice. Insured was notified of cancellation on April 7th, and the fire causing the loss broke out at 10:30 p. m., April 12th. Held that, conceding that days ending at noon were contemplated as the basis of all computations of time under the policy, the insurer cannot rely thereon in the absence of any showing of the hour the notice of cancellation was given.—Penn Plate Glass Co. v. Spring Garden Ins. Co., 42 A. 138.

Where insurance is taken out payable to *Violation of* mortgagee as his interest *Contract.* may appear, a subsequent violation of contract by insured vitiates policy.—Monroe Bldg. & Loan Ass'n. v. Liv. & Lon. & Globe Ins. Co., 24 So. 238.

Where indorsement on policy provides *Effect of In-* "loss payable to mort- *dorsement.* gagee," it secures to mortgagee while mortgage is extant the right to recover any amount due by the company, in which insurance was effected, but does not cancel conditions existing between insurer and insured.—Same.

Policy containing continuing warranty *Continuing* that there is no exposure of *Warranty.* the building within 100 feet by any structure or occupancy is equivalent to an express stipulation that such non-exposure was material to risk, and should continue during life of policy.—Straker v. Phoenix Ins. Co., 77 N. W. 752.

Insured made contract to sell property, *Change of Title* which was to stand as a *or Ownership.* bond for a deed, but upon which no payment was made nor possession delivered. A clause provided that either party might recede from contract

on payment of \$500. Held, there was no such change of title or ownership as would avoid the policy.—*Pringle v. Des Moines Ins. Co.*, 77 N. W. 521.

## MARINE.

Where a ship broker who has effected a *Presumption of* charter of a vessel then *Knowledge.* at the port of London for a voyage to commence at Newport News procures insurance on his commission, the insurers will be presumed to have knowledge of the current usage to insert in such charters a time and cancellation clause.—*Ruger v. Fireman's Fund Ins. Co.*, 90 F. 310.

A company insuring commission of ship *Extent of* broker for effecting charter *Liability.* of vessel then at London, for voyage to commence at Newport News, covers a loss of commission through failure of vessel to arrive by reason of sea perils, but does not include failure to arrive, arising from fact that master preferred to remain in London, to prosecute suits for collisions, where such collisions need not necessarily have detained vessel beyond time fixed for commencement of charter.—*Ruger v. Fireman's Fund Ins. Co.*, 90 F. 310.

## LIFE.

A general agent of an insurance company *Waiver.* has power, unless specially restricted by limitations and instructions communicated to parties dealing with him, to waive or dispense with any of the conditions of the policy. And the company is liable for all acts done by him in the course of his employment. He may waive conditions either in writing or verbally.

If the company has treated the policy as *Prior Forfeitures.* valid and has sought to enforce payment of the premiums or has otherwise with knowledge recognized, by its own acts or declarations or those of its agent, the policy as still subsisting, it waives thereby prior forfeitures. The law looks not kindly upon forfeitures. Serving of notice is merely a condition precedent to forfeiture; it in no wise bars

the company from afterward waiving the forfeiture.—*Knarston v. Manhattan Life, Cal. S. C.*

The manager and trustee of company *Trust Fund.* entered into an agreement with L. whereby L. was appointed agent and was made co-trustee of funds of company to consist of 60 per cent. of net premiums received by L., which were to be deposited in a trust company for the protection of those procuring policies through L. Held, funds being thus deposited by L. there was created an enforceable trust in favor of policyholders which L. obtained.—*Babcock Printing-Press Mfg. Co. v. Ranous*, 54 N. Y. S. 1048.

Issuance of life policy on application *Proof of Agents'* reciting payment of pre- *Authority.* mium to agent is sufficient proof of authority to receive premium.—*Porter v. Mutual Life Ins. of N. Y.* 41 A. 970.

Clerical errors, not affecting meaning of *Errors in Ap-* application and misspell- *plication.* ing, are immaterial.—*Nugent v. Greenfield Life Ass'n.*, 52 N. E. 440.

When applying for policy, insured executed *Cash Payment.* his note, payable to insurer's agent individually, who indorsed it and discounted it; giving insured receipt for premium, which he reported to company as paid, and for which he accounted. Policy, executed day following, recited that it was given in consideration of payment of first premium in cash on or before delivery. After insured's death, note was paid by his estate. Held, that there was a cash payment of premium, within provision of policy requiring that to be done before policy took effect.—*Jacobs v. Omaha Life Ass'n.* 48 S. W. 462.

Dating policy eight days later than ap- *Immaterial* plication called for was an *Variation.* immaterial variation as against company.—*Porter v. Mutual Life Ins. Co. of N. Y.*, 41 A. 970.

A policy becomes a completed contract *Completion of* when issued in accordance with terms, and delivered to agent for unconditional delivery to insured, though latter does not receive possession of it, nor know of its receipt by agent.—Same.

#### ACCIDENT.

There is no principle upon which it can *Waiver*, be held that a waiver of *Warranty*. compensation for one particular accident of which the insurer has knowledge is also a waiver of the fact of prior compensations for accidents of which the insurer has no knowledge. A statement by the insured in an application for a policy of insurance is a warranty, and the objection of immateriality cannot be urged against it unless in very exceptional instances.—*Bayley v. Employers Liability*.

#### California Supreme Court Decision.

REINSURANCE AND PROOFS MADE TO REINSURER  
—NOTICE OF CHANGE OF TITLE—WHITNEY V.  
AMERICAN ET AL.

McFarland, J. This is an action upon a fire insurance policy, in which the loss is payable to the plaintiff, as mortgagee of the land upon which the building insured was situated. Judgment was for plaintiff in the superior court, and from the judgment, and an order denying a new trial, the defendants appeal.

There is no charge of fraud or of any misconduct by the respondent which was material to the risk, and there is no apparent reason on the face of the record why, upon principles of justice and fair dealing, the loss should not have been paid. Appellants contend that they are shielded from payment by certain asserted legal defenses. These asserted defenses are substantially as follows: First, that before the fire there was a transfer of the title of the property insured, without notice thereof to appellants; second, that proofs of loss were not made to the proper party; and, third, that the Northwestern National Insurance Company was a mere reinsurer of the American Insurance Company, that there was no privity of contract between the respondent and the Northwestern, and that, therefore, respondent was not entitled to judgment against the Northwestern Com-

pany. We do not think that either of these grounds for a reversal is tenable.

1. The policy in question was issued by the appellant, the American Insurance Company, on September 6, 1893. The premises insured were situated in Los Angeles, Cal. At the time of the issuance of the policy the legal title to the land was in James E. Gordon, who had purchased it from J. F. Sullivan, a resident of San Francisco. The amount of the policy was \$1,000, and at this date the respondent held a mortgage on the premises, executed by said Sullivan, for a greater amount than \$1,000; and the loss, if any should occur, was made payable to the respondent, as mortgagee. There was a mortgage clause in the policy, which provided "that this insurance, as to the interest of the mortgagee or trustee only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the property insured, or by the occupation of the premises for purposes more hazardous than are permitted by the terms of this policy: \* \* \* provided, also, that the mortgagee or trustee shall notify this company of any change of ownership or increase of hazard which shall come to his or their knowledge, and shall have permission for such change of ownership or increase of hazard duly indorsed on this policy." There was no provision that a failure by the mortgagee to give such notice should avoid the policy. In December, 1893, Gordon conveyed the property back to Sullivan, and assigned the policy to him, and this transfer and assignment were approved by the company. On May 19, 1894, the building insured was destroyed by fire. A short time prior to that event, to wit, on the 9th of May, 1894, one Beach, who was a tenant occupying the premises insured, had some negotiations with Sullivan, in San Francisco, looking to an exchange of some of his property with Sullivan for the insured property at Los Angeles; and, as a result of those negotiations, Beach requested Sullivan to make a deed of the insured premises to one Taylor, who lived at Los Angeles. Beach expected that Taylor would accept a deed of these premises in satisfaction of certain claims which Taylor had against Beach. Sullivan executed the deed to Taylor, and Beach sent it to the county recorder at Los Angeles, who recorded it; but Taylor repudiated the transaction, and refused to accept the deed. A day or two afterwards, Sullivan wrote to the respondent that he had made the deed to Taylor. Thereupon the respondent looked over the records



in Los Angeles, and could not find that any such deed had been recorded. Respondent informed J. K. Mulkey, who was the agent of the American at the date of the issuance of the policy, and who signed the policy as such agent, and who respondent had every reason to believe was still the agent of such company, of the letter which he had received from Sullivan about the sale of the premises to Taylor; and Mulkey told the respondent that he thought no change would be advisable, as there was no evidence of the actual transfer. Mulkey had also received a notice from Beach that the property had been deeded to Taylor. Under these circumstances, we see no reason whatever for holding that the policy had been forfeited on account of respondent's conduct with respect to notice of the transfer. Owing to the refusal of Taylor to accept the deed, it is doubtful if any transfer of the title ever took place, although it is not necessary to absolutely determine that point. Respondent, at all events, gave all the notice which he could be fairly expected to have given. The provision in the policy that respondent should inform the insurance company of such transfer of the property as should come to his knowledge is only directory, and his failure to do so is not declared to be such a violation of the policy as would avoid it; and his failure to give such notice would have been material only where it would have caused prejudice or increased risk to the insurance company, and there is no pretense of such a thing here. It may be observed, as appellant seems to attach some importance to the fact, that, although Beach held a general power of attorney from Taylor, the transaction between Beach and Sullivan was one which Beach entered into on his own behalf, and not in his capacity as attorney in fact for Taylor.

2. On the next day after the fire, respondent called on said Mulkey, as agent of the American, and informed him of the fire. Thereupon, for the first time Mulkey stated that he was no longer agent of said company, that said company's policies on this Coast had been assumed by the Northwestern, and that Betts & Silent, of Los Angeles, were the agents. Soon afterwards T. A. Nerney sought out the respondent and informed him that he was the agent and adjuster of the Northwestern, and took him to the office of Betts & Silent, and there prepared and caused proof of loss to be made in due form, which proof of loss he sent to George W. Turner, at San Francisco, who was the gen-

eral agent for the Northwestern; and he (Nerney) assured respondent that the money due for the loss by fire would be paid. It is a fact that Nerney was the agent and adjuster of the Northwestern at Los Angeles, and that Turner was the general agent of the Northwestern. The American and Northwestern were both foreign corporations. These further facts appear: In March, 1894, a written contract was entered into between the American and the Northwestern, by which, in consideration of certain money and property given by the former to the latter, and in consideration of the payment by the American to the Northwestern of certain pro rata unearned premiums under each and every policy of the American in force in certain states and territories, including California, the Northwestern assumed all the liabilities of the American upon all its policies, among which it is admitted the policy in question in this action was included. By that contract the Northwestern covenanted that it "will make as prompt adjustments and payments of loss, if any, under any and all of its policies of the said American Insurance Company, as it would under its own policies, if issued direct to said assurer." Thereafter all the agencies of the American in California were revoked, and the Northwestern took the entire control and management of all matters arising out of said policies, and the adjustment of losses in cases of fire, and the American practically disappeared from the business. Several years before that, the American had filed in the office of the insurance commissioner of this state a designation of Ed. E. Potter as its agent; but, a few days after the fire, Sullivan went to see Potter, who informed him that he was no longer agent of the American, except perhaps for the purpose of settling with the Northwestern. The proofs of loss above referred to were made within five days after the fire, and were directed formally to the American, but were sent, as above stated, to Turner. Turner testified that, after the contract between the Northwestern and the American above noticed, "I had charge of the business covered by that contract, including the risk of policy sued for here, and now before this court." He also testified that Nerney was the agent of the Northwestern, and had charge at Los Angeles, and that, "as to this policy sued on, I began to handle it about a week or ten days after the fire. Just as soon as I received the proof of loss from Mr. Nerney, I went to work on the subject, and called on Mr. Sullivan." He further

testified that "Mr. Potter had called in all the agencies of the American before the fire occurred for the loss for which this action is prosecuted," and that the Northwestern, "through its agents and under my general agency, had been attending to the affairs under the policies of insurance issued by the American Insurance Company's agents under this agreement since about April 1, 1894, and it was under that agreement, and in the duty and in the pursuance of the duties which were assumed under that agreement, that I went to see Dr. Sullivan in regard to this policy; and Mr. Nerney attended to the taking of the proofs of loss on behalf of the American Insurance Company in Los Angeles from A. L. Whitney, the plaintiff herein. I, as agent of the Northwestern National, had authority to receive the proofs of loss under this policy of the American. I am aware that the fire occurred on May 19 or 20, 1894, under the policy sued on in this action." But, after Turner "began to handle" the matter, he learned from Sullivan that the latter had made a deed to Taylor, Sullivan supposing at that time that the title had passed from him to Taylor through the deed which he had executed to the latter; and thereafter Turner returned the proofs of loss, and the defenses set up in this case seem to have been determined upon. We have stated these facts somewhat fully here, because they are applicable to the third point made by the appellants. Upon these facts, we think that the proofs of loss were properly made.

3. Appellants have argued the third point as though the contract above referred to between the two insurance companies, and their subsequent action carrying it out, amounted to nothing more than the dry, naked contract of reinsurance, under section 2646 et seq. of the civil code. But the facts hereinbefore stated show a contract much broader than a mere technical reinsurance. The Northwestern, under the situation here shown, was directly liable to the plaintiff, upon the principle declared and illustrated in *Morgan v. Mining Co.*, 37 Cal. 534; *Flint v. Cadenasso*, 64 Cal. 83, 28 Pac. 62; *Lockwood v. Canfield*, 20 Cal. 126; *Arnold v. Lyman*, 17 Mass. 400. As was said in *Morgan v. Mining Co.*, supra, "the companies agreed, and the plaintiff manifests his assent by bringing the action." In *Arnold v. Lyman*, supra, the court said: "The promise being not to Hutchins expressly, but general in its form, the assent of the creditors made them parties to the promise; and this assent is sufficiently

proved, as respects the plaintiffs, by their bringing an action upon the contract." "The law creates the privity necessary" for the maintenance of this action.

Appellants make some points as to the insufficiency of the evidence to justify some of the findings; but the findings attacked are either unimportant, under the views above expressed, or the objections thereto have been substantially noticed above. The finding which is most objected to is the one to the effect that Sullivan remained the owner of the property; but, as hereinbefore stated, that matter is unimportant. The finding "that plaintiff has duly performed all the conditions and covenants on his part to be performed under said policy of insurance" is fully sustained by the evidence as hereinbefore stated. The other objections to the findings are unimportant and immaterial. The judgment and order appealed from are affirmed.

#### Extracts From the California Knapsack.

Sounds of voices, in tones that conveyed the impression of a disagreement, came in waves towards the private office; a female voice, particularly, smote the air and some expressions were plainer than others, for instance, words like these: "It is not fair, I won't stand it; you ought to be ashamed to treat a lady so." My counter man is as meek as a lamb; heretofore no complaint had reached the inside office; his gentle voice has usually stilled all tumult and his mild answer has turned down all wrath, but when he came in and said, "Excuse me, Colonel, will you please speak to the lady at the counter," I felt that my hour had come. By stages, I learned the following facts:

Her dwelling, south of Market street, had burned; an appraisal was had; a total loss the result; a proof of loss had been sworn to, and the money paid; receipts had been taken. All this happened a month ago.

"You received your money, did you not, madam?" "Sure I did." "You signed the proof of loss." "I did that." "This is your signature to the receipts, is it not?" "Bedad, I signed them safe enough." "Then what do you complain of, where is your kick?" "Kick is it? Holy Mother, why wouldn't I kick? sure I gave the building of the house to the man who made the figures for me at the inquist, and he has built it back and I will say he do work well, but bad cess to him, he has charged me all the money I got from the company, and I want to know where do I get

off?" She was fairly shrieking by this time. "Madam," I said gently, "it is a sad case, but you must admit the company treated you fairly enough and you must not blame me for what the carpenter has done." "Sure, dearie, you're right; the company done the square thing; it's the schoundrelly carpenter that makes the trouble. I'll have the law of him, so I will, and I'll tear the whole black heart out of him: *you hear what I say to you.*" "Good day." "Dearie, good day. God bless the likes of you."—*Knapsack.*

They tell a good story on Charlie Stuart which has the ear-mark of veracity.

Leaving the insurance business, Charlie enlisted. Arrived at Manila, Corporal Stuart was ordered to compel the observance of cleanliness and sanitary conditions within a limited district; this was accomplished with military precision, but in one dwelling the occupant refused to remove a vessel of refuse, whereupon Charlie promptly knocked him out (Queensbury rules), after which the subdued Philippino, under guard, personally conducted the vessel to the sea-wall. The army was victorious; but it transpired that the Philippino was not the occupant, but a gentleman making a call at the residence where Charlie found him.

Somehow these Philippinos do not seem to understand that we are their friends.—*Knapsack*

The loss on building was agreed upon. The adjuster then asked the assured for a schedule of household furniture and wearing apparel destroyed. She said:

"Do you want me to write down everything I had in the house?"

He said he did.

"Well, I can't think of everything I had in a minute, because some of those things I've had twenty years, and I really couldn't sit right down here and tell you what I had."

The adjuster then asked her if she could bring him a list by to-morrow morning at nine o'clock, and she very gratefully said she would.

Promptly at nine o'clock she came in the office. The adjuster asked for the list, and she said she did not have it.

"Do you know," she said, "I've been thinking about that thing all night long, and you have been such a dear good man to me that I thought I'd save ye all the trouble I could, so if you will give me the money I'll go and buy all those things me self and save ye the

trouble, because some of them are twenty years old."—*Knapsack.*

We were talking about losses. Said William, I had a lucky escape from *to-day's* fire. We once had the building, but the owner, a saloon man, was so slow in paying the premium that a small damage called attention to it, and I deducted the premium, paid the loss and canceled the policy. When a saloon man is hard up, business must be dull.

Yes, but listen to my case, said Frank. A fire occurred in the dwelling next door to our risk; the firemen trampled all over the roof, hose in hand; the assured found his damage when the first rain came—and that was months afterwards; his claim seemed to be just, but when the date of fire was given, it was found that our policy *took effect* ten days later. Fancy the feelings of the office from whom I scalped the risk, when requested to pay a loss on a policy expired six months ago.

Listen to me, said Jake. A ship came into port last week, which had not only been considered a total loss but the underwriters had paid in full. The owner had to buy his ship back before he could sail again. Because he had not lost his ship.—*Knapsack.*

My honest endeavor to interest the local agent met with a rude shock when he said: "The other company has more enterprise and its policy is much superior to yours, in particular, for a person who owns real property." "Why, how can that possibly be?" I gasped; "we both use the same standard form." "Yes, but you see the other company has instructed me in the matter of 'rent insurance,' and whenever a tenant fails to pay the rent the landlord is protected by the insurance company, which pays over the rent of the tenant who skips, and the rate is fifty per cent. less than yours anyway. See, here is the circular." I read the circular, which was intended to more fully explain the rule of the board governing rent insurance, the preamble of which was as follows: "Insurance covering on rents must be written under the following form, the rate to be 50 per cent. of the building rate."—*Knapsack.*

Is an insurance community justified in sending supplies by an express company, which corporation informs its customers on its receipts that it "will not be responsible for any loss or damage by fire, the acts of God, or of Indians, or any other public enemies of the government?"—*Knapsack.*

**New California Insurance Law.**

Coast Review Extra.

Senate Bill No. 9, introduced by Senator Curtin, January 10, 1899. Referred to committee on corporations.

An Act to amend "An Act in Relation to Foreign Corporations," approved April 1, 1872.

The people of the state of California, represented in Senate and Assembly, do enact as follows:

Section 1. Section one (1) of "An act in relation to foreign corporations," approved April first, eighteen hundred and seventy-two, is hereby amended to read as follows:

Section 1. Every corporation heretofore created by the laws of any other state or foreign country, and doing business in this state, shall within ninety days after the passage of this act, and any corporation hereafter created and doing business in this state, within forty days from the time of commencing to do business in this state, designate some person residing in the county in which the principal place of business of said corporation in this state is, upon whom process issued by authority by or under any law of this state may be served, and within the time aforesaid, shall file such designation in the office of the secretary of state, and a copy of such designation duly certified to by the secretary of state, shall be sufficient evidence of such appointment and of the due incorporation of such corporation, and it shall be lawful to serve on such person so designated any process issued as aforesaid. Such service shall be made on such person so designated in such manner as shall be prescribed in case of service required to be made on foreign corporations, and such service shall be deemed a valid service thereof on such corporation.

Section 2. Every corporation created by the laws of any other state or foreign country which shall fail to comply with the provisions of section one of this act shall be denied the benefit of the laws of this state limiting the time for the commencement of civil actions, and shall not maintain or defend any action or proceeding in any court of this state until such corporation shall have complied with the provisions of section one of this act, and in any action or proceeding instituted against a body styled as a corporation and created by the laws of any other state or foreign country, evidence that such body has acted as a corporation or employed methods usually employed by corporations, shall be received by the court in such action or proceeding for the

purpose of proving the existence of such corporation; the sufficiency of such evidence shall be determined by the court before whom such action or proceeding is pending with like effect as in other cases.

Section 3. Every corporation created by the laws of any other state or foreign country which shall comply with the provisions of section one of this act shall be entitled to the benefit of the laws of this state limiting the time for the commencement of civil actions.

Section 4. This act shall take effect and be in force from and after its passage.

**New Montana Insurance Law.**

Coast Review Extra.

IN EFFECT MARCH 27th.

Senate Bill No. 85, introduced by Norris.

A bill for an Act to prohibit fire insurance companies, authorized to do business in the state of Montana, from placing or causing to be placed except through duly licensed agents residents of this state, insurance or re-insurance on property situated in this state, and providing penalties for violation of provisions hereof.

Be it enacted by the Legislative Assembly of the state of Montana:

Section 1. No fire insurance company or association not incorporated under the laws of this state, authorized to transact business herein, shall make, write, place, or cause to be made, written or placed, any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy, upon property situated or located in this state except after the said risk has been approved, in writing, by an agent who is a resident of this state, regularly commissioned and licensed to transact insurance business herein, who shall countersign all policies so issued and received the commission thereon when the premium is paid, to the end that the state may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in this state. Nothing in this Act shall be construed to prevent any such insurance company or association, authorized to transact business in this state, from issuing policies at its principal or department offices, covering property in this state, provided that such policies are issued upon application procured and submitted to such company by agents who are residents of this state, and licensed to transact the business of insurance herein, and who shall keep a record of and countersign all policies so

issued and receive the commission thereon when paid.

No provisions of this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers.

Section 2. No fire insurance company or association shall reinsure in any manner whatsoever, the whole or any part of a risk taken by it on property situated or located in this state in any other company or association not authorized to transact business in this state. No fire insurance company or association shall transfer or cede, in any manner whatsoever, to any company or association not authorized to do business in this state, any risk or liability or any part thereof assumed by it, under any form of contract of insurance, covering property located in this state, including any risk or liability under any general or floating policy, or any agreement, general, floating, or specific, to reinsure excess loss by one or more fires.

No fire insurance company or association shall reinsure, or assume as a reinsuring company, or otherwise, in any manner or form whatsoever, the whole or any part of any risk or liability, covering property located in this state, of any insurance company or association not authorized to transact business in this state.

Section 3. Whenever the state auditor shall have or receive information that any fire insurance company or association, not incorporated under the laws of this state, has violated any of the provisions of Section 1 of this Act, he is authorized at the expense of such company or association, to examine, by himself or his accredited representative, at the principal office or offices of such company or association, located in the United States of America, or in any foreign country, and also at such other offices or agencies of such company or association as he may deem proper, all books, records and papers of such company or association, and may examine under oath the officers, managers and agents of such company or association as to such violation or violations. The refusal of any such company or association to submit to such examination or to exhibit its books and records for inspection shall be presumptive evidence that it has violated the provisions of the first section of this Act, and shall subject it to the penalties prescribed and imposed by this Act.

Section 4. Every fire insurance company or

association shall annually and at such other times as the state auditor may require, in addition to all returns now by law required of it or its agents or managers, make a return to the state auditor in such form and detail as may be prescribed by him, of all reinsurance or cessions of risk or liability contracted for or effected by it, whether by issue of policy, entry on bordereau, or general participation agreement, or by excess loss reinsurance or in any other manner whatsoever, upon property located in this state, or covering, whether specified or otherwise, any risk or liability upon property so located, such return to be certified by the oath of its president and secretary, if a company or association of one of the United States, and if a company or association of a foreign country, by the oath of its managers in the United States as to such reinsurance or cessions effected through its branch office in the United States, and by the oath of its president and secretary, or by officers corresponding thereto, at its home office wherever located, as to reinsurance or cessions as aforesaid contracted for or effected through the foreign office. The refusal of any such company or association to make the returns herein required shall be presumptive evidence that it is guilty of violating the provisions of the second section of this Act, and shall subject it to the penalties prescribed and imposed by this Act.

Section 5. Any insurance company or association willfully violating or failing to observe and comply with any of the provisions of this Act, applicable thereto, shall be subject to and liable to pay a penalty of five hundred dollars for each violation thereof, and for each failure to observe and comply with any provisions of this Act: such penalty may be collected and recovered in an action brought in the name of the state in any court having jurisdiction thereof. Any insurance company or association which shall neglect and refuse for thirty days after judgment in any such action to pay and discharge the amount of such judgment shall have its authority to transact business in this state revoked by the state auditor and such revocation shall continue for at least one year from the date thereof, nor shall any insurance company or association whose authority to transact business in this state shall have been so revoked be again authorized or permitted to transact business herein until it shall have paid the amount of any such judgment and shall have filed in the office of the state auditor a certificate signed by its president or other chief officer to the

effect that the terms and obligations of the provisions of this Act are accepted by it as a part of the conditions of its right and authority to transact business in this state.

Section 6. The state auditor is hereby prohibited from issuing a certificate of authority to write policies of fire insurance or to solicit and obtain and transact fire insurance business, to any person, agent, firm or corporation, unless such person, agent, firm or corporation is a legal resident of the state of Montana, at the time such authority is issued.

And whenever any person, agent, firm or corporation so authorized to issue policies of fire insurance and solicit and transact fire insurance business shall remove from the state of Montana, the authority issued to such person, agent, firm or corporation shall be revoked and the same shall be null and void.

Section 7. All acts and parts of acts inconsistent with the provisions of this Act, are hereby repealed.

### New Arizona Insurance Law.

Coast Review Extra.

An act to amend paragraph 257 to 262, inclusive, chapter three, title XII, Revised Statutes 1887.

Be it enacted by the Legislative Assembly of the territory of Arizona:

Section 1. Paragraph 257 to 262, inclusive, of title XII, chapter three, revised statutes, 1887, entitled insurance corporations, are hereby amended to read as follows:

257. (Sec. 7.) It shall not be lawful for any agent of any insurance company not incorporated under the laws of this territory, to transact the business of insurance within the territory, unless the insurance company shall have:

First. Filed its articles of incorporation with the secretary of this territory, together with a lawful appointment of an agent upon whom all notices and processes, including service of summons, may be served, and when so served, shall be deemed, taken and held to be a lawful, personal service on such company for all purposes whatsoever.

Second. Filed a copy of its articles of incorporation and appointment of agent, certified to by the secretary of the territory, with the territorial treasurer.

Third. Filed a statement under oath, showing:

First—The name and locality of the company.

Second—The amount of capital stock.

Third—The capital stock paid up.

Fourth—The amount of its accumulations and assets and liabilities.

Fifth—Surplus as to policyholders.

258. (Sec. 8.) The statement referred to in section 7 of this chapter, shall be renewed, annually, in the month of March of each year. The first statement may be made at any time. Upon filing such renewed statement, the agent shall also file therewith a statement under oath of the sum total of the premium receipts collected within this territory for the period elapsing since the filing of the previous statement, and shall cause such statement to be published in at least one newspaper published within the territory, and thereupon the treasurer shall levy a tax of two per cent. upon said premium receipts, which shall be paid by said agent to said treasurer before said certificate of authority can issue; the said tax to go to the general fund of the territory, and which said tax shall be payment in full of all demands of any tax on said company, or license, for conducting such business of insurance in the territory of Arizona.

259. (Sec. 9.) Any person or firm in this territory who receives or receipts for any money on account of, or for any contract of insurance made by him or them, or for any such insurance company or individual aforesaid, or who receives or receipts for money from other persons to be transmitted to any such company or individual aforesaid, for a policy of insurance or any renewal thereof, although such policy of insurance is not signed by him or them, as agent or agents of such company, or who in anywise directly or indirectly makes, or causes to be made, any contract or contracts of insurance for or on account of such insurance company aforesaid, shall be deemed to all intents and purposes, an agent or agents of such company, and shall be subject and liable to all the provisions, regulations and penalties of this act.

If any insurance company, corporation or association, its agent or attorney, shall solicit insurance or shall issue a policy without having complied with the laws of this territory, the company, corporation or association, or its agent or attorney so issuing the policy or accepting the application for the same shall be guilty of a misdemeanor and shall be subject to a fine of not less than one hundred dollars, nor more than five hundred dollars, and imprisonment for a term not exceeding six months, in the discretion of the court.

260. (Sec. 10.) The territorial treasurer shall be entitled to the following fees herein:

For filing statement mentioned in section 7 of this chapter, \$5.00.

For issuing certificate of authority, \$5.00.

For issuing each subsequent certificate of authority to other agents of same company, \$2.00.

For filing articles of incorporation, \$5.00.

For printing statement in newspaper, \$2.50.

261. (Sec. 11.) It shall be the duty of the territorial treasurer to furnish each of the county recorders of this territory, quarterly, a certified statement of all companies, corporations or associations doing business in this territory under and by authority of this act, and such certificate shall be posted in the office of such county recorder for the inspection of the public.

262. (Sec. 12.) Any person violating the provisions of this act within this territory shall, upon conviction in any court of competent jurisdiction be fined any sum not exceeding one thousand dollars.

Sec. 2. All acts and parts of acts in conflict with the provisions of this act are hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its passage.

### New and Amended Washington Insurance Laws.

RESIDENT AGENTS. VALUED POLICY. TWO PER CENT. TAX.

House Bill No. 349. An Act to regulate and control insurance companies, corporations and associations in this state, and to amend sections 1, 6, 7 of an Act entitled "An Act to regulate and control insurance companies, corporations and associations in this state and to amend sections 11, 26, 29, 33 and 34 of "An Act to regulate and license insurance in this state, to repeal existing laws in relation thereto, and declaring an emergency" approved March 19, 1895 approved March 13, 1897.

Be it enacted by the legislature of the state of Washington:

Section 1. Section 1 of an Act entitled "An act to regulate and control insurance companies, corporations and associations in this state, and to amend sections 11, 26, 29, 33 and 34 of "An Act to regulate and license insurance in this state, to repeal existing laws in relation thereto and declaring an emergency," approved March 19, 1895, approved March 13, 1897, is hereby amended to read as follows: Sec. 1. It shall be unlawful for any insurance company, corporation or association

doing business in the state of Washington to write, place or cause to be written or placed any policy or contract for indemnity for insurance on property situated or located in the state of Washington except through or by the duly authorized and licensed agent or agents of such insurance company, corporation or association residing and doing business in the state of Washington.

At the time of the filing of the annual statement of every such company with the insurance commissioner, there shall be attached thereto the affidavit of the president, manager or chief executive officer in the United States that this section has not been violated.

Sec. 2. Section 6 of an Act entitled "An Act to regulate and control insurance companies, corporations and associations in this state, and to amend sections 11, 26, 29, 33 and 34 of "An act to regulate and license insurance in this state, to repeal existing laws in relation thereto, and declaring an emergency," approved March 19, 1895, approved March 13, 1897, is hereby amended to read as follows: Sec. 6. Whenever any policy of insurance shall be hereafter written or renewed insuring real property or any building or structure erected thereon or connected therewith, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured, or his assigns, the amount of insurance written in such policy shall be taken conclusively to be the true value of the property when insured, and the true amount of the loss and measure of damages when destroyed. In case there is a partial destruction of the property insured, no greater amount shall be collected than the injury sustained: Provided, That the insurer shall have the option to repair, rebuild or replace the property lost or damaged with other of like kind and quality if he gives notice of his intention so to do within twenty days after the receipt of notice of loss: Provided, Such insurer shall, within thirty days from the receipt of notice above, commence such rebuilding or replacing and shall diligently prosecute the same to completion, and shall pay to the insured the reasonable rental value of the premises with the buildings thereon from the date of loss to the date of such completion.

Sec. 3. Section 7 of an Act entitled "An Act to regulate and control insurance companies, corporations and associations in this state, and to amend sections 11, 26, 29, 33 and 34 of "An Act to regulate and license insur-

ance in this state, to repeal existing laws in relation thereto, and declaring an emergency" approved March 19, 1895, approved March 13, 1897, is hereby amended to read as follows: Sec. 7. All insurance companies, corporations or associations now doing business in this state, or that may hereafter do business in this state, must file with the insurance commissioner annually, on or before the fifteenth day of February in each year, a statement under oath stating the amount of all premiums received by said companies, corporations or associations, during the year ending December 31st preceding in this state, and the amounts actually paid policyholders during the same time, and shall pay into the state treasury, through the insurance commissioner a tax of two per cent. on all such premiums collected, less the amount of losses actually paid policyholders. Said tax shall be due and payable on the first day of March succeeding the filing of the statement provided for herein. Any organization failing or refusing to render such statement and to pay the required two per cent. tax on premiums, for more than thirty days after the time so specified, shall be liable to a fine of twenty-five dollars for each additional day of delinquency, and the taxes may be collected by distraint and the fine recovered by an action to be instituted by the insurance commissioner in the name of the state in any court of competent jurisdiction; and the insurance commissioner shall revoke and annul the certificate of authority of such delinquent organization until such taxes and fine, should any be imposed, are fully paid and notice given thereof to the said insurance commissioner.

Passed the house Feb. 27, 1899. Passed the senate Mar. 7, 1899. Approved Mar. 15, 1899.

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WRITTEN AGREEMENT AS TO RESIDENT AGENTS.  
AGENTS' LICENSES. UNAUTHORIZED INSURANCE.

House Bill No. 347. An Act to regulate, control and license insurance companies, corporations and associations, and their agents, prescribing license fees and imposing penalties.

Be it enacted by the legislature of the state of Washington:

Section 1. No license shall hereafter be issued to any fire insurance company, corporation or association, permitting said fire insurance company, corporation or association to do business in this state until such fire insurance company, corporation or association shall file

with the insurance commissioner of this state, its written agreement that it will not accept any application for fire insurance upon nor will it write, issue or deliver any policy of fire insurance covering any property located or situated within the state of Washington, except through a citizen of this state, resident herein, and who shall be a duly appointed agent of such fire insurance company, corporation or association and licensed by the insurance commissioner of this state as agent of such fire insurance company, corporation or association, to solicit and write fire insurance.

Sec. 2. Any fire insurance company, corporation or association holding a license issued by the insurance commissioner of this state prior to the date that this Act shall take effect, shall, within sixty days after this Act shall take effect, file with the said insurance commissioner a like written agreement as that prescribed by Section 1 of this Act, as a condition precedent for the continuance of the business of such fire insurance company, corporation or association in this state, and if such fire insurance company, corporation or association shall fail so to do within said time, said insurance commissioner shall forthwith revoke the license of such fire insurance company, corporation or association.

Sec. 3. No fire insurance company, corporation or association licensed to do business in this state shall accept any application for fire insurance upon nor shall it write, issue or deliver any policy of insurance covering property located or situated within this state, except through a duly appointed agent of such fire insurance company, corporation or association, who is a citizen of this state, resident herein and licensed as agent of such fire insurance company, corporation or association by the insurance commissioner of this state to write and solicit insurance for such fire insurance company, corporation or association. The license of any such fire insurance company, corporation or association which shall accept any application for insurance upon or which shall write, issue or deliver any policy covering any property located or situated in this state in violation of this section, shall be revoked by the commissioner of this state.

Sec. 4. No fire insurance company, corporation or association, the license of which shall be revoked for violation of this Act after its passage, shall be again licensed to do business in this state until it shall have paid into the state treasury the sum of \$500 as a license fee.



Sec. 5. No person shall write or solicit fire insurance upon any property located or situated in this state, nor shall any person deliver any policy of fire insurance upon any property located or situated in this state, unless such person be a duly authorized agent of some fire insurance company, corporation or association holding a license granted by the insurance commissioner of this state, authorizing it to do business in this state, and unless such person be duly licensed by such insurance commissioner as a fire insurance agent authorized to write and solicit fire insurance in this state. Any person violating this section shall be guilty of a misdemeanor and shall be fined in a sum not exceeding \$50 or imprisonment in the county jail not exceeding thirty days.

Sec. 6. No person shall be licensed as a fire insurance agent authorized to solicit or write fire insurance until each company, corporation or association represented by such person shall have paid a license fee as prescribed in this section. The annual license fee for an agent's license authorizing the solicitation and writing of fire insurance in this state shall be two dollars for each company represented by any person, firm or corporation.

Sec. 7. Any owner of property situated or located in the state of Washington at the time of being insured who shall insure his property in a company, corporation or association not authorized to do business in this state shall be held liable to the state of Washington for twenty-five per cent. of the gross premiums paid to any such unauthorized company. The insurance commissioner is hereby authorized to institute actions against any person violating the provisions of this section, and for the recovery of the penalty herein provided for.

Sec. 8. Any policy of fire insurance solicited, issued or delivered in violation of the provisions of this Act shall nevertheless be a valid contract in favor of the insured.

Sec. 9. Any person through whom any insurance company writing insurance upon any property in this state shall deliver a policy of insurance shall be deemed the agent of such company as to all transactions relating to such insurance had between such person and the insured named in the policy, prior to and at the delivery hereof.

Passed the house Feb. 16, 1899. Passed the senate March 9, 1899. Approved March 15, 1899.

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CAPITAL OR DEPOSIT. CERTIFICATE. LICENSE FEES.

House Bill No. 350. An Act to regulate and

control insurance companies, corporations and associations in this state, and to amend section 4, and 31 of an Act entitled "An Act to regulate and license insurance in this state, to repeal existing laws in relation thereto and declaring an emergency," approved March 19, 1895.

Be it enacted by the legislature of the state of Washington:

Section 1. Section 4 of an Act entitled "An Act to regulate and license insurance in this state, to repeal existing laws in relation thereto and declaring an emergency" approved March 19, 1895, is hereby amended to read as follows: Section 4. The insurance commissioner shall issue to any insurance company, corporation or association his certificate of authority to transact business in this state under the following conditions:

First, If a company, corporation or association organized under the laws of this state, when he is satisfied that the provisions of this Act in relation to such company, corporation or association has been complied with.

Second, If a company, corporation or association organized in any of the United States or territories, when he is satisfied that the company, corporation or association has net assets or paid up and unimpaired capital of one hundred thousand dollars.

Third, If a foreign company, corporation or association, when he shall be satisfied that the company, corporation or association has made a deposit with the insurance commissioner of this state or with the proper officers of some other state, of not less than \$200,000 in the bonds of the United States, the bonds of any state in the United States, the bonds of any city outside the state of Washington having a population exceeding one hundred thousand inhabitants, or the bonds of any of the counties, school districts, or cities of this state, in trust for the benefit of its policyholders in the United States, and that the said two hundred thousand dollars is unimpaired and free from all liabilities. Provided, that warrants of the state of Washington may also be accepted in lieu of the bonds above enumerated. Provided further, that no bonds or warrants shall ever be accepted as a deposit whose value is less than par.

Sec. 2. Section 31 of an Act entitled "An Act to regulate and license insurance in this state, to repeal existing laws in relation thereto, and declaring an emergency" approved March 19, 1895, is hereby amended to read as follows: Section 31. The commissioner shall appoint a deputy whose salary is

hereby fixed at fifteen hundred dollars per annum and in the absence of the commissioner or his inability from any cause to exercise the powers and discharge the duties of his office, the powers and duties of the office shall devolve upon the deputy.

Sec. 3. The annual fee for licensing every person acting as agent for any company, corporation or association doing a life, accident, sick benefit or indemnity business of any character whatever, shall be and hereby is fixed at five dollars. All licenses provided for in this Act shall expire on the thirty-first day of December succeeding the date of issue.

Passed the house Feb. 27, 1899. Passed the senate March 7, 1899. Approved March 15, 1899.

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#### MUTUALS.

House Bill No. 382. An Act to regulate mutual fire insurance companies and associations.

Be it enacted by the legislature of the state of Washington:

Section 1. Any number of persons, residents of this state, not less than fifty (50), may form an association or corporation for the purpose of mutual protection of its members against loss by fire, and any such association or corporation that is conducted for the mutual protection and relief of its members only and not for profit shall be exempt from all other insurance laws of this state.

Sec. 2. Such corporation shall be organized substantially in the manner prescribed in an Act providing for the incorporation of social, charitable and educational associations, approved March 2, 1895.

Sec. 3. No policy of insurance shall be issued by any such corporation until not less than \$50,000 of insurance, in not less than fifty separate risks, have been subscribed and entered upon its books.

Sec. 4. No single risk for more than one thousand (\$1,000) dollars shall be taken by any such corporation until its membership is sufficiently large so that an assessment on all its members, equal to one-fourth of the standard premium specified in each certificate or policy of insurance, would cover the risk, and no single risk shall be taken for more than two thousand (\$2,000) dollars until the membership is sufficiently large so that an assessment on all its members, equal to one-eighth of the standard premium specified in each certificate, would cover the risk taken.

Sec. 5. No risk shall be assumed nor certificate issued by any such corporation on prop-

erty on which the annual rate charged by standard insurance companies would be more than three per cent.

Sec. 6. No certificate shall be issued for more than two thirds the estimated cash value of the property insured.

Sec. 7. All assessments levied shall be at the rate of fifteen (15) per cent. of the amount of the annual premium charged by standard insurance companies upon similar risks, which annual premiums shall be ascertained before the issuance of each certificate and specified therein as the standard premium and such rate, when so ascertained, shall be binding on each member of the corporation. If one assessment shall not pay the losses of such company, a sufficient number of assessments shall be made to pay the losses remaining unpaid at the time of such assessment.

Sec. 8. The total expenses of such corporation incurred in the management of their business shall not exceed the money received with applications for membership and insurance.

Sec. 9. Any member of such corporation may withdraw at any time by surrendering his policy or certificate of insurance to the company and by giving five days' notice of his intention to withdraw and paying all assessments due or pending at the time of his withdrawal.

Sec. 10. Each company organized and operating under the provisions of this Act shall hold an annual meeting of its members at which each member shall be entitled to vote in the election of its directors or trustees, but no officer of the company shall be allowed to vote the proxy of any other member.

Sec. 11. It shall be the duty of the president and secretary of each corporation doing business under the provisions of this Act annually, on or before the fifteenth day of January, to prepare and deposit in the office of the insurance commissioner of this state, a statement certified under the oath of said president and secretary, exhibiting the following facts and items: First, The amount of the property at risk on the 31st day of December, next preceding: the amount of risks added during the previous year; the amount of risks cancelled, withdrawn or terminated during the year and the largest amount of insurance carried on any single risk. Second, the amount of cash received with the applications for insurance during the year; the amount received from assessments levied; the amount received from all other sources; and the total income. Third, the amount paid

for losses during the year; the amount paid officers and directors and office help; the amount of all other expenditures and the total expenditures. Fourth, the amount of cash on hand, the amount and nature of all other assets and the total assets. Fifth, the amount of losses reported during the year and unpaid; the amount and nature of all other liabilities and the total liabilities.

Sec. 12. Any mutual fire insurance company desiring to organize and incorporate in this state must file with the state insurance commissioner a copy of its articles of incorporation, together with a statement certified under oath of its president and secretary, showing the amount of insurance and the number of risks pledged upon its books and when in the opinion of the commissioner such articles of incorporation and statement meet the requirements of this Act, the commissioner shall grant such corporation a license to do business.

Sec. 13. Whenever it shall appear to the insurance commissioner, from its annual report or otherwise, that the solvency of any mutual company doing business under this Act is impaired, or that the provisions of this Act are being violated, or upon the written request, signed by ten members of such company, he may immediately make examination of such company, and for that purpose he shall have access to all books and papers of the company and shall have power to administer oaths and to examine the various officers thereof as to all matters pertaining to the business of such company and also such other witnesses as may be material or important. If the unpaid losses of the company amount to twenty-five cents on each \$100 insurance actually in force, or if the laws of the state are being violated by the company the commissioner shall order the laws complied with and require all losses to be paid within sixty days. If such company shall fail to comply with such requirements the commissioner shall revoke its license to do business until all liabilities shall have been paid in full.

Sec. 14. Each insurance company doing business under this Act shall pay to the insurance commissioner: For filing articles of incorporation, \$5.00; for annual license to do business in the state, \$5.00; for filing each annual statement, \$5.00; for annual license of each agent or solicitor of such company, \$2.00. When the insurance commissioner shall make an examination of any mutual company, under the provisions of this Act, the actual

traveling expenses of such commissioner, while engaged in making such examination, shall be paid by such company.

Passed the house February 27, 1899.

Passed the senate March 8, 1899.

Approved by the Governor March 14, 1899.

### New Oregon Law.

*From March Coast Review.*

AN ACT to regulate and license fire insurance companies, and to prohibit overhead writing in the state of Oregon and to amend sections 3580 and 3581 of chapter 50 of the General Laws of Oregon, as compiled by W. Lair Hill.

Be it enacted by the legislative assembly of the state of Oregon.

SECTION 1. It shall be unlawful for any insurance company, or association, doing business in the state of Oregon, to write, place, or cause to be written or placed any policy or contract for indemnity for insurance on property situated or located in the state of Oregon, except through or by the duly authorized agent or agents of such insurance company, or association, residing and doing business in this state. Provided, that this Act shall not apply to direct insurance covering the rolling stock of railroad corporations, or property in transit while in the possession and custody of railroad corporations or other common carriers. At the time of the filing of the annual statement of every such company with the insurance commissioner there shall be attached thereto the affidavit of the president, manager, or chief executive officer in the United States that this section has not been violated.

SECTION 2. Every insurance company, or corporation, having complied with the provisions of section 3568, chapter "L" (insurance) Hill's annotated laws shall, before issuing any policy or contract for indemnity for insurance on property situated or located in the state of Oregon, file with the insurance commissioner of this state the "title" under which it proposes to write any fire insurance in the state of Oregon, and such title shall be registered by the said insurance commissioner, together with the name of the insurance company or association, filing such title, and a sample and specimen thereof shall be pasted in a book to be kept for that purpose by the insurance commissioner; and in respect of the fifty thousand dollars deposited by any insurance company or association, as provided in section 3568, and upon paying the fee as hereinafter provided, such insurance company or associa-

tion shall be entitled to issue policies or contracts for indemnity for insurance for the one title so registered, and no more: provided, however, that any insurance company or association may register one additional title upon depositing with the state treasurer the sum of fifty thousand dollars for such additional title so registered. Every insurance company or association registering a title under this Act, shall pay to the insurance commissioner a fee of five dollars for each and every title so registered, and the insurance commissioner shall then issue a certificate to the insurance company or association registering such title, setting forth the name of the company or association, and attaching to the certificate a *fac simile* of the title registered and filed as hereinbefore provided, and it shall be the duty of each and every insurance company or association doing business in this state to display the said certificate in its principal office, or place of business, in this state.

SECTION 3. Every insurance company, or association, doing business in this state upon the day this law goes into effect, shall, within thirty days from said day, file with the insurance commissioner the "title" of the policy to be issued by it in accordance with the provisions of this Act.

SECTION 4. Every insurance company, or association, having complied with section 3568, and having paid an annual license of fifty dollars as provided in section 3580, and otherwise having fully complied with the provisions of section 3580, may, in respect thereof, establish agencies, and appoint agencies in this state, but shall not maintain more than one agency nor appoint more than one agent in any city, town or village of the state, except as hereinafter provided; and the name of every agent appointed in accordance with the provisions of this section shall be filed with the insurance commissioner, who shall issue to such agent a certificate setting forth that such agent is entitled to act for the company appointing him, which certificate shall continue in force until revoked, or as long as such agent continues to represent such authorized company or companies. The fee for such certificate shall be one dollar, and shall be paid to the insurance commissioner.

SECTION 5. Any insurance company, or association, may appoint additional agents in any city, town or village of this state by paying in advance to the county wherein such additional agent is appointed a quarterly license of one hundred dollars for every such

additional agent so appointed, and the proper officer of the county, upon receiving payment for such license, shall issue his receipt therefor, and the insurance commissioner upon presentation to him of such receipt by the licensee, shall issue to such licensee a certificate setting forth that such additional agent is entitled to act for the company appointing him. The application for the license, and the license, shall designate the name of the city, town or village for which he is appointed, and such agent must be a resident thereof, and shall maintain his office there. Provided, that in cities containing a population of 40,000 or more inhabitants, any insurance company, or association, may appoint two agents under the provisions of section 4, of this Act.

SECTION 6. The word "agent" in this Act, wherever used, shall be construed to include and apply to a person, firm or corporation, and any certificate issued by the insurance commissioner to any firm or corporation shall bear upon its face the name of each and every individual member comprising such firm, and the names of the principal officers of such corporation; and any person who solicits insurance, receives an application or order, to write, renew or procure any policy, collect any premium, or who attempts as middleman to place any fire insurance in this state, shall be deemed an insurance agent, and shall comply with the provisions herein; and if such agent shall refuse, or neglect, to procure a certificate as provided herein, he shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined not less than five hundred dollars for each offense, and in default of payment of the fine, shall be imprisoned in the county jail not less than fifty days, provided, however, that this section shall not apply to the regularly employed office clerks of agents.

SECTION 7. If any fire insurance company, or association, doing business in this state, shall violate any of the provisions of this Act the insurance commissioner shall forthwith revoke its license, and those of its agents, and no renewal of the license, or licenses, shall be granted until after the expiration of one year from the final date of revocation.

SECTION 8. Nothing in this act shall be construed as applying to companies, or associations, organized solely for the mutual protection of its members, or working under a lodge system.

All laws, or parts of laws, in conflict with the provisions of this Act be, and the same are, hereby repealed.

## Underwriting as an Exact Science.

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FROM A PAPER BY W. S. DE VAL, IN THE PROCEEDINGS OF THE TWENTY-THIRD ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

Huxley defines Science as trained and organized common sense, and Herbert Spencer, his great co-laborer, names it as a higher development of common knowledge.

This looks easy, but the encyclopedists and dictionary builders talk of Science as knowledge reduced to law and embodied in system, and tell us that it is gained by systematic observation, experiment and reasoning.

Further than this there is the claim, and by recent authority, that the exact sciences are the mathematical sciences only, which are based upon hypothetical constructions, and are not affected by the march of discovery or the resolution of what we have considered basal substances and facts into a multiplicity of distinctive atoms and principles.

There are more ways, however, of getting into a field than going through the gate, and for our own purposes we have resolved to hold, as an axiom, that all sciences are exact sciences, or will be when they have reached their ultimate goal, and whether we tread the path of physical, astronomical, biological, and down through the catalogue of all the sciences that may be differentiated in the sum total of human knowledge, as at present or to be revealed, the final outcome must by the law of evolution be an arrival at exactness and the finality of absolute truth.

The science of underwriting, therefore, will take no back seat in the convention of sciences. It will come forward and take a front box, and the consideration of its progress as an exact science is proper and useful and should tend to improve our methods and relegate blind chance and the vagaries of Dame Fortune to the realms of superstition.

## ALL-COMPREHENSIVE.

The science of underwriting must from its nature take in all branches and sub-divisions of physical science.

It is vast in its application, and embraces, in the knowledge or systematized information upon which it progresses, every element in the organization of the natural and the physical world, and allied with these every motive of human action and the investigation of sociological laws, evolutions and environments.

## PERSONAL RESPONSIBILITY.

The underwriter who develops false methods, or assumes risks which should be avoided except for an adequate recompense, imperils the money entrusted to him by his clients and customers. To avoid such practices and consequent disaster he cannot be a law unto himself; he must take his instructions either from experience or hypothesis. When fire insurance companies took lines on the warehouses bordering the railroad tracks at Fresno, separated 150 to 200 feet, there was no experience to indicate that a number of them so separated would burn from one fire. The factors in the problem were the amount of burning material in each building; the efficiency of the fire department and the supply of water; the probable force and direction of the wind; the climatic conditions of the location; and beyond this was the physical hazard of the most dangerous occupancy. All of these matters naturally could be best considered both efficiently and economically by organized effort and co-operation.

## BENEFITS OF A FIRE INQUEST.

The lesson of such a fire, it would seem, should be given greater prominence. Here was an opportunity for an advance in the science of underwriting. Would it not be proper and a step in the right direction to have a board of enquiry, such as a courtmartial given a general who has lost a battle, to enquire into and determine just how much responsibility should attach to those who authorized the insurances involved? Those interested would be tried by a jury of their peers, and the facts, reasons and information would be invaluable for the common good.

There seems no good reason why every insurance company should not, through its principal representative, make itself a party to an agreement for a board of enquiry in notable instances of this character, and the results should certainly be of immense value in the education of those to whom the science of underwriting is a business and a profession.

## SCHEDULE RATING.

One of the most important steps in advance during the last ten years has been the development and improvement of the system of schedule rating. The introduction of an intelligent system on the Pacific Coast bears even date with the foundation of the Pacific Insurance Union through the efforts of Alfred Stillman, since which time it has been greatly improved and systematized, advantage being taken of the work of F. C. Moore,

whose labor and study in this direction has been of inestimable value.

The advantage of beginning at the very foundation to formulate a rate for any risk or series of risks in any given locality commends itself to any reasoning mind. The location of the city or town being given, the place is considered from a climatic and geographic standpoint, together with the conformation and elevation of the site and its natural environments. These elements are made a matter of careful study and consideration. Next, the general construction of the buildings has consideration—what proportion of brick or stone and what of wood. Whether the business portion is congested or spread over a large area, whether the streets are properly paved and the grades convenient or not for the rapid transit of fire apparatus.

The water supply available for fire purposes is considered from the standpoint of an expert and the fire apparatus inspected as to its usefulness and availability.

By a system of charges for variations from a standard carefully worked out, a percentage is arrived at which determines the tariff for all frame buildings and for all unrated risks. This percentage also fixes the amount of credit, to be given any standard brick or stone building located in the city or town, the rate for each one of these buildings being carefully worked out, after a survey, in which every feature of construction is noted together with all exposures, occupancies, contiguity to fire hydrants and engine houses. Charges are made for all deficiencies or variations from a standard building, such as height, roof space unless properly divided, skylights, well holes, thickness of walls, while percentage credits are given for double floors, interior water supply, watchman, etc., the resultant rate being as stated, credited with a varying deduction, according to the more or less fortunate character of the town in which it is located.

The application of such a schedule gives an absolute consistency to the ratings of the towns or cities in the district covered, and furnishes a standard which can be raised or lowered with varying conditions in the place itself, or changed to fit conditions which may be indicated by advancement in the science of underwriting.

It is of course evident that any change in the condition or qualifications of the *locus* can be at once met by a change in the corresponding charge in the fire and water report, affecting the city as a whole, while any better-

ment or added deficiency in an individual building is charged or credited on its own survey. The system can be explained and defended to the ordinary citizen or to municipalities, and should be as reasonable to them as the various items which go to make up the cost of an article of merchandise to the consumer.

#### ORGANIZATION NEEDED.

The application of these methods are possible only by organization and mutual agreement. It would be manifestly unfair that the burden of the work which requires trained and capable surveyors should fall upon a portion only of the underwriting fraternity, and few self-respecting companies would for long avail themselves of its benefits without contributing to its expense.

There should be in a system of this kind rates arrived at which should meet the necessity of the insurance company to collect sufficient income to meet its out-go with the loading necessary at the present stage of advancement in underwriting, and the public must in such case finally appreciate the fact that those companies that disregard prices based upon a reasonable system will eventually meet the fate of banks which discount their own paper at a higher rate of interest than that on the face of the obligation. No merchant or insurance company can survive in selling goods or policies at less than cost, and the consumer or patron will appreciate this when convinced of the good faith and correctness of underwriting methods.

#### The Kansas Law.

"If at any time the governor shall become satisfied that the superintendent is inefficient, incompetent, or derelict in the discharge of his duties, or that he has acted corruptly in authorizing or refusing to authorize any insurance company to transact business in this state, or that he has directly or indirectly received any gift, gratuity, or compensation other than that expressly allowed by law for doing or omitting to do or perform any official act whatever, he is hereby authorized and required to remove such superintendent from office, filling the vacancy as hereinbefore provided."

The insurance superintendent of Kansas was charged with corruption, and ordered to appear before the governor and answer such charges. He did not appear. McNall the infamous was literally kicked out of office, under the foregoing provision of the insurance law of the state he has made a bye-word.

## California Supreme Court Decision.

BAGLEY V. EMPLOYERS' LIABILITY ASSURANCE CORPORATION: CAL. S. C., FILED MARCH 18, 1899—MISREPRESENTATION AS TO PRIOR COMPENSATION: WARRANTY.

This is an action upon a policy of accident insurance. The verdict and judgment were for plaintiff, and defendant appeals from the judgment and order denying a new trial. The assured, George H. Bagley, was killed by an accident, and this accident is brought by his widow, Gertrude B. Bagley, who was the person in whose favor the policy ran. At the trial all of the defenses set up in the answer were waived except two: 1, That the insured represented in his written application for the policy that he had never proposed and been declined insurance by an accident insurance company, and that this was not true; and, 2, That he represented in said application that he had never received compensation for any accident, whereas he had in November, 1892, and also in the year 1886, received compensation from other accident insurance companies on account of injuries he had sustained by previous accidents.

As to the first defense, it is sufficient to say that the evidence as to that defense was materially conflicting, and that, therefore, the finding of the jury upon the issue cannot be here disturbed.

2. The application upon which the policy was issued contained the following: "Said policy to be based upon the following statement of facts which are to be considered as warranties." The fourteenth statement in the application is as follows: "I have no other accident insurance covering weekly indemnity except as herein stated: *Ætna*, ten thousand dollars." The fifteenth statement is as follows: "I have never received compensation for any accident *except as herein stated*;" and there was no statement as to any compensation having been received, and the statement as thus expressed was clearly that he had never received any prior compensation for an accident. But it was proven beyond doubt that he had received compensation for an accident in 1892, and also in 1886; and therefore the statement was false. This false statement, being a warranty, relieved the appellant from any liability on the policy, unless certain other principles of law intervene to prevent that result. Respondent contends that at the time the statement was made the appellant knew that respondent had before that received certain compensa-

tions for an accident, and that the appellant, having received the premium and issued the policy with a knowledge that the statement was false, thereby waived it. There is no doubt that the principle contended for by respondent as to the waiver is well established. In *Menk vs. Home Ins. Co.*, 76 Cal., 53, Mr. Justice Temple, delivering the opinion of the court in bank, said: "Nor would misstatements be fatal to the claim of plaintiff which the agent well knew to be false when he made out the application, received the money of the applicant, and issued the policy. The tendency of the decisions is plainly to hold all those conditions waived which, to the knowledge of the agent, would make the policy void as soon as delivered. Otherwise the company would knowingly receive the money of the applicant without value returned, and the whole transaction would be a palpable fraud. *Kruger vs. Western Fire and Marine Ins. Co.*, 72 Cal., 91." In *Bacon on Benefit Societies and Life Ins.*, Vol. 2, paragraph 427, it is said: "And if, when the insurance company issues the policy, it knows that certain answers in the application are falsely answered, it waives the right to object by such issue," and the text is amply sustained by the authorities. See *Van Schoick vs. Niagara Fire Ins. Co.*, 68 N. Y., 434; *Gray vs. National Benefit Association*, 111 Ind., 531; *Schwarzbach vs. Pro. Union*, 25 W. Va., 622. This principle might be successfully invoked by respondent so far as the compensations for a former accident in 1892 are concerned; for it appeared that the appellant itself had paid some of those compensations, and that it also knew that other compensations were paid in that year by one or two other companies. And it might well be held to have waived the fact that had respondent received compensations for the accident which occurred in 1892. But respondent had also received compensations for an accident which occurred in 1886, of which appellant had no knowledge whatever; and there is no principle upon which it can be held that a waiver of compensation for one particular accident of which the appellant had knowledge was also a waiver of the fact of prior compensations for accidents of which appellant had no knowledge. Appellant might well have overlooked the circumstance that respondent had been *once* before injured and had received compensation for an accident, while the fact that on other occasions, or even upon one other occasion, he had received compensations for accidents upon

one or more other policies might have been considered by the appellant as a very material objection to him as an applicant for insurance. Moreover, the statement was a warranty, and the objection of immateriality cannot be urged against a warranty, unless in very exceptional instances; and, although a warranty may be waived, there was no waiver in the case at bar except as to the compensations received in 1892.

The judgment and order denying a new trial are reversed and the cause remanded for a new trial.

#### Assessment Insurance in 1898.

The returns for 1898 are generally at hand now, and we can sum up totals and compare them with '97 figures. The warmest friend of the assessment plan must admit that the past year has been unfavorable. The larger assessment companies report large losses in new business and insurance in force; and the fraternal societies are no exception. It can not be said that the times have been unfavorable, and for this reason the present outlook can not be otherwise than discouraging for many associations and societies.

Our New York contemporary, the *Weekly Underwriter*, in its annual review, refers to assessment insurance as follows:

The reputation lost by the failures of the large Massachusetts associations in 1897 was further damaged by the troubles of the National Life and the Connecticut Indemnity of Connecticut, both of which are on the ragged edge of bankruptcy, and the quarrels of the policy holders of the two largest assessment concerns of the country, the Mutual Reserve Fund and the Covenant Mutual of Galesburg, with their managers. The first named of the last two associations had a particularly uncomfortable year, owing to the feuds among persons in control. And there is a stormy year ahead for the Mutual Reserve Fund. Another large assessment company, the Northwestern Life of Chicago, acknowledged its failure on the assessment plan by turning itself over bodily to a level-premium company.

The failures of the smaller assessment life companies were as numerous as ever. The following were some that were reported: Security Savings Life of Oshkosh, Wis.;

Massachusetts National Life, Greylock Beneficiary Association of Massachusetts, Detroit Mutual Life of Detroit, Kalamazoo Mutual Benefit Association, Michigan Mutual Protective Association of Detroit, Home Mutual Life of Detroit, Home Security Life of Saginaw, Mich.; Merchants and Mechanics Benefit Association of Piqua, Ohio; Empire Mutual Union of Syracuse, N. Y.; American Sick Benefit Association of New York; American Equitable Accident and Berkshire Health and Accident, both of Massachusetts, and the following fraternal orders: Woburn Mutual Benefit Association, Standard Relief Association, Ideal Benefit Association, Supreme Council of United Fellowship, Order of Fraternal Aid, all of Massachusetts; Scottish Rite, Knights Templars and Master Masons Aid of Dayton, Ohio; Imperial Knights of Minneapolis, Order of Life Association of Syracuse, German Masonic Relief Association of New York, World Life and Accident Insurance Company of Minneapolis, American Mutual Life Association of Minneapolis, Keystone Mutual Benefit Association of Allentown, Pa.

The following assessment accident associations joined the majority: Atlas Accident, World Accident, Mercantile Mutual Accident and Industrial Mutual Accident, all of Massachusetts; Home Defenders of St. Paul, Western Knights Protective Association of Minneapolis, Order of Minnehaha of St. Paul, United Friends of Michigan, Order of Washington and Lincoln of Detroit.

The new assessment announcements of the year were the St. Louis Life of St. Louis, Mo.; Standard Life of Jefferson City, Mo.; Capital Accident of Columbus, Ohio; Equitable Relief of Oshkosh, Wis.; Meridian Life and Trust of Indianapolis, Ind., and Preferred Indemnity of Chicago.

Five Associations, as follows, organized under the Ohio stipulated premium law: The Cleveland Life, Toledo Life, Northern Central Life of Toledo, Bankers Reserve Fund of Cincinnati, and American Life and Accident of Cincinnati. One New York assessment company, the Security Mutual of Binghamton, went into the stipulated premium business.

Two new fraternal orders were born in the state of New York. Two new fraternal orders were reported in Kentucky, four in Michigan, eight in Massachusetts, four in Minnesota and one in Wisconsin. These were all small organizations.



### Coast Business Outside of California.

The following figures show that generally the business of the outside Coast territory has been profitable. Only two years show a loss.

The totals are more favorable, however, than the actual experience warrants: for the conflagrations of 1889 destroyed several companies in the Northwest and caused a number of companies to retire from the Coast. Their figures are not included.

Since 1880 the fire losses, expenses, taxes and fees and existing unearned premium liability amount to about \$55,500.-000. This leaves a favorable balance of about three and a quarter millions on eighteen years' business. It is an average underwriting profit of five and a half per cent.

If rates should be reduced in this outside territory, the companies would have no profit left after paying conflagration losses.

| Year.    | Premiums.    | Losses.      | Ratio. |
|----------|--------------|--------------|--------|
| 1898 . . | \$ 4,656,780 | \$ 2,372,798 | 50.9   |
| 1897 . . | 3,981,542    | 1,576,912    | 39.6   |
| 1896 . . | 3,915,242    | 1,768,280    | 45.1   |
| 1895 . . | 3,904,916    | 1,770,911    | 45.3   |
| 1894 . . | 4,136,997    | 2,382,557    | 57.5   |
| 1893 . . | 4,630,660    | 2,222,194    | 47.9   |
| 1892 . . | 5,139,108    | 2,620,374    | 50.9   |
| 1891 . . | 4,965,795    | 1,897,728    | 38.2   |
| 1890 . . | 4,167,025    | 1,674,574    | 40.1   |
| 1889 . . | 3,501,839    | 5,454,085    | 155.7  |
| 1888 . . | 2,460,881    | 941,450      | 38.2   |
| 1887 . . | 2,190,285    | 835,567      | 38.1   |
| 1886 . . | 1,958,793    | 992,256      | 50.6   |
| 1885 . . | 1,800,429    | 697,253      | 38.7   |
| 1884 . . | 1,889,208    | 1,072,298    | 56.7   |
| 1883 . . | 1,847,776    | 986,215      | 53.3   |
| 1882 . . | 1,495,938    | 1,106,970    | 74.0   |
| 1881 . . | 1,116,700    | 469,729      | 42.0   |
| 1880 . . | 1,034,905    | 497,673      | 48.0   |
| Totals   | \$58,794,819 | \$31,339,824 | 53.3   |

KENTUCKY is a state where the loss ratio is generally about 70 percent. Fire underwriters, as a whole, lose money in that dark and bloody ground, even with tariff associations trying to guess the

cost. But now the grand juries of that state are indicting them under the anti-trust law; and even a life company, if the press dispatch is correct, has been charged with conspiracy "to maintain a higher premium rate than would otherwise prevail." If, under the circumstances, the underwriters remain in Kentucky, they will deserve this malicious treatment.

### The Travelers Will Not Pay.

The charge that the Travelers will not pay claim where death results from being killed by another person without fault of the insured is admitted by the president of the company, who says: "The Travelers defends itself against such claims, and wants it distinctly known everywhere that it does and will continue so to do."

### A Chinese Fire Brigade.

"Old Hoss" Johnson of Isleton, Col., who dishes up the news of that locality for the Rio Vista paper, writes that the Chinese residents there have a fire department. Last week they tried their new engine, which consists of a large pump mounted on wheels and about a thousand feet of three-inch hose. They also have two large tanks that hold about 20,000 gallons, and in different parts of the town are stationed forty galvanized iron buckets, ten in a place, filled with water. For awhile it was fun for some of the Celestials, but they soon tired and housed their engine in shape for the first call of fire.

### The Arkansas Law.

The new law of this Southern state prohibits companies from being members of a rating bureau in any other state. In other words, Arkansas is kindly legislating for other states. As there can be no sure indemnity without rating bureaus, the companies are packing up and leaving Arkansas.

The attorney-general has already filed two \$5,000 suits each against sixty-three companies. The penalty is \$5,000 a day for violation of the law. Not a single company is now writing risks in Arkansas.

### Other Insurance Voided the Policy.

Policy was on dwelling, which was also insured in another company. This additional insurance was not endorsed on the policy, and liability was therefore denied. The supreme court of Georgia last month ruled that as the policy condition had been violated, failure to give the required notice of other insurance voided the policy.

### The Royal Insurance Co.

The United States branch figures of the Royal are as follows for January 1:

Assets, \$7,171,970; reinsurance reserve, \$3,922,630; surplus, \$2,314,126; amount at risk, \$797,022,564; premiums, \$4,268,990; income, \$4,503,175; losses, \$2,579,082; expenditures, \$4,108,770.

On the Pacific Coast, under the management of Rolla V. Watt, the Royal wrote \$347,000 in premiums last year. This is a gain of \$80,000. The loss ratio was only 51 per cent.

### Queen Insurance Company of America.

This company made gain in assets, surplus, and amount at risk, last year. In round numbers, the income was \$2,000,000, while the losses and expenses were \$1,758,874, leaving a handsome balance for dividends and surplus. The Queen has \$4,668,341 assets, \$2,323,975 net surplus, \$2,823,975 policyholders' surplus, and a premium income of \$1,868,886. It operates in this field very successfully, under the management of Rolla V. Watt. Last year's Coast premiums were \$150,000, a gain of more than \$20,000.

### Score for the Connecticut Fire.

President Browne of the Connecticut Fire has written a letter to his Kansas agents, relating to litigation with McNall the defunct commissioner. The company won "hands down," after refusing to be blackmailed. After saying that the company has not involved itself in politics, but has merely undertaken to comply with the laws of the state, Mr. Browne adds, vigorously:

"It has respected the dignity of the

state, the supremacy of law, and properly recognized the office of the superintendent of insurance. It has submitted to some foolish, unreasonable and unjust exactions not contemplated by law in order that conflict and loss might be avoided, but it has not been beguiled or bullied through a back door or underground entrance to the state by corrupt methods or conspiracy, directly or indirectly, with an arrogant and dishonest official, and in this contention it has been fighting for the rights of every law-abiding and self-respecting citizen of Kansas."

### Mutual Reserve Fund Life Association.

The annual report of this leading assessment association shows the following:

Cash and invested assets, \$3,391,042, against \$4,139,367, for previous year.

Insurance in force, 102,379 policies for \$269,169,321, against 111,908 policies for \$301,567,101 for previous year.

New business written in 1898, 12,779 policies for \$32,027,390, against 21,763 policies for \$56,234,785 in 1897.

These are astounding losses!

How long can the association survive so great a decline?

### New Mexico.

The legislature of this territory allowed insurance to go unscathed. One law, however, orders the insurance of all public property, in companies or with agents offering the lowest premium. Failure to insure such property exposes the responsible official to possible conviction and imprisonment or fine.

### California Policy Form Bill Vetoed.

Governor Gage quietly pocketed the mischievous bill conferring arbitrary authority on the insurance department as to the form of policies issued in this state. No possible good could have come from this measure, and in the hands of an insurance commissioner of bad judgment or evil intentions this needless authority might have been misused, to the injury of policyholder as well as insurer.

### Nevada and Idaho.

No insurance bills were passed by the legislatures of these states.

## New Oregon Mutual Law.

The legislature, at its recent session, passed a bill regulating mutual fire insurance. The governor has approved the measure and it is now a law.

## New Colorado Laws.

The Colorado legislature passed two insurance bills, which have received the approval of the governor, to-wit:

A valued policy bill, and

A resident agency bill.

It is understood that these laws are in the usual form. We have not yet received copies thereof.

The tax bill was crowded out, and the old 2 per cent. tax law remains in force.

## Colorado Fire Business in 1898.

FROM ADVANCE SHEETS OF COLORADO INSURANCE REPORT.

| Companies         | Prem's Rec'd | Avr. Rate | Losses Paid | Loss Ratio | Losses Inc'd |
|-------------------|--------------|-----------|-------------|------------|--------------|
| Aachen & Munich   | \$ 4,687     | 1.96      | \$ 2,591    | 55.28      | \$ 2,329     |
| Ætna . . . . .    | 28,418       | 1.82      | 7,884       | 27.75      | 8,610        |
| Agricultural . .  | 14,406       | 1.27      | 4,780       | 33.19      | 4,592        |
| Alliance . . . .  | 13,733       | 1.42      | 2,207       | 16.08      | 1,460        |
| American, Mass.   | 1,552        | .99       | 1,339       | 86.27      | 1,339        |
| American, N. J.   | 5,666        | 1.11      | 4,667       | 82.36      | 4,667        |
| American Cent'l   | 10,749       | 1.98      | 1,818       | 16.92      | 3,174        |
| American, N. Y.   | 204          | 2.15      | 177         | 86.76      | 177          |
| Atlas . . . . .   | 24,536       | 1.73      | 14,815      | 60.37      | 11,817       |
| Baloise . . . . . | 2,382        | 1.42      | 79          | 3.46       | 79           |
| British America   | 15,848       | 2.13      | 6,830       | 43.12      | 3,535        |
| Boston . . . . .  | 3,808        | 1.60      | .           | .          | 25           |
| Caledonian . . .  | 16,822       | 1.57      | 3,740       | 22.23      | 2,000        |
| Caledonian-Am'n   | 504          | 1.21      | 11          | 2.18       | 8            |
| Colorado Mutual   | 3,156        | .81       | 66          | 2.09       | .            |
| Com'l Union . .   | 36,341       | 1.56      | 6,263       | 17.23      | 6,843        |
| Com'l Union, N.Y. | 1,907        | 1.33      | 58          | 2.92       | 58           |
| Connecticut Fire  | 25,495       | 1.55      | 5,794       | 22.33      | 7,832        |
| Continental . .   | 49,354       | 1.27      | 13,118      | 26.65      | 19,616       |
| Delaware, Penn.   | 3,935        | 1.33      | 590         | 15.00      | 586          |
| Farmers Alliance  |              |           |             |            |              |
| Mutual, Colo.     | 6,956        | 1.03      | 3,835       | 55.13      | .            |
| Fire Association  | 31,480       | 1.95      | 16,888      | 53.62      | 18,706       |
| Fireman's Fund    | 47,514       | 1.92      | 13,234      | 27.84      | 13,103       |
| Franklin Fire . . | 6,349        | 1.37      | 147         | 2.31       | 1,898        |
| German . . . . .  | 13,655       | 1.36      | 5,325       | 39.00      | 6,992        |
| German-Alliance   | 6,445        | 1.72      | 866         | 13.54      | 7,106        |
| German-Amer'ian   | 30,710       | 1.78      | 8,163       | 26.58      | 9,054        |
| German-Mutual .   | 2,430        | .74       | 111         | 4.60       | .            |
| Germania Fire .   | 3,231        | 1.22      | 2,035       | 62.98      | 2,035        |
| Girard . . . . .  | 5,294        | 1.11      | 1,665       | 31.45      | 3,537        |
| Glens Falls . . . | 5,948        | 1.09      | 3,685       | 61.95      | 3,685        |
| Greenwich . . .   | 4,891        | 1.25      | 3,089       | 63.15      | 2,382        |
| Grange Mutual .   | 203          | .81       | 12          | 5.91       | .            |
| Hamburg Bremen    | 6,004        | 1.43      | 2,944       | 49.03      | 2,944        |
| Hanover Fire . .  | 5,819        | 1.39      | 3,109       | 53.42      | 3,418        |
| Hartford Fire . . | 55,127       | 1.76      | 17,759      | 32.20      | 18,923       |

|                                   |             |      |           |        |           |
|-----------------------------------|-------------|------|-----------|--------|-----------|
| Helvetia Swiss .                  | 4,407       | 1.58 | 4,364     | 99.00  | 9,683     |
| Home . . . . .                    | 30,025      | .92  | 12,214    | 31.29  | 17,994    |
| Home Mutual . .                   | 13,930      | 2.09 | 1,892     | 13.58  | 3,392     |
| Imperial . . . .                  | 18,184      | 1.80 | 18,622    | 102.42 | 16,414    |
| Ins. Co. of N. A.                 | 48,231      | 1.47 | 17,012    | 35.27  | 16,654    |
| Ins. Co. of Penn.                 | 8,937       | 1.58 | 2,676     | 29.94  | 2,984     |
| Lancashire . . .                  | 19,101      | 1.75 | 6,580     | 33.92  | 7,577     |
| L. Union & Crown                  | 4,221       | 1.80 | 2,968     | 70.31  | 3,062     |
| Lion Fire . . . .                 | 10,826      | 1.81 | 8,186     | 75.65  | 11,778    |
| L. & L. & Globe .                 | 63,441      | 1.61 | 29,824    | 47.00  | 32,249    |
| London Assur'ce                   | 10,814      | 1.48 | 726       | 6.68   | 2,815     |
| L. & Lancashire .                 | 27,047      | 1.78 | 8,856     | 32.75  | 13,006    |
| Magdeburg Fire                    | 7,226       | 1.57 | 2,076     | 28.73  | 2,056     |
| Manchester Fire                   | 28,546      | 1.26 | 4,597     | 16.11  | 6,352     |
| Mercantile, Mass.                 | 2,569       | 1.05 | 246       | 9.57   | 247       |
| Merchants, N. J.                  | 9,373       | 1.64 | 2,580     | 27.52  | 3,837     |
| Milwaukee, Mechanics, Wis..       | 10,057      | 1.23 | 2,322     | 23.10  | 2,747     |
| National Fire . .                 | 45,228      | 1.99 | 17,134    | 37.88  | 19,817    |
| Nat'l Standard .                  | 2,124       | 1.01 | 3         | .14    | 3         |
| Nat'l Mut'l, Colo.                | 1,383       | 1.04 | .         | .      | .         |
| Niagara Fire . .                  |             |      |           |        |           |
| New York . . . .                  | 17,600      | 1.87 | 4,430     | 25.11  | 7,690     |
| N. British & Mer.                 | 25,381      | 1.70 | 13,110    | 51.65  | 16,292    |
| N. German Fire .                  | 17,658      | 1.68 | 6,157     | 34.82  | 6,658     |
| North Assurance                   | 14,727      | 1.62 | 7,783     | 52.87  | 12,710    |
| Norwich Union .                   | 19,569      | 1.63 | 3,741     | 19.15  | 6,644     |
| Norwalk Fire . .                  | 1,371       | 1.66 | 484       | 35.30  | 483       |
| Orient . . . . .                  | 12,103      | 1.35 | 3,090     | 25.53  | 3,647     |
| Palatine . . . . .                | 28,895      | 1.84 | 18,872    | 64.97  | 21,110    |
| Penn. Fire . . . .                | 15,915      | 1.65 | 7,461     | 46.89  | 6,957     |
| Phenix, N. Y. . .                 | 38,924      | 1.96 | 16,284    | 41.83  | 18,210    |
| Phoenix, Gt. Bri'n                | 13,123      | .70  | 3,256     | 24.81  | 5,958     |
| Phoenix, Conn. .                  | 22,189      | 1.42 | 12,178    | 54.86  | 16,107    |
| Providence- . . .                 |             |      |           |        |           |
| Washington . . .                  | 19,832      | 1.55 | 8,977     | 45.27  | 12,011    |
| Prussian Nat'l .                  | 14,808      | 1.48 | 7,638     | 51.61  | 6,559     |
| Queen Ins. Co. of America . . . . | 16,043      | 1.91 | 6,049     | 37.71  | 7,549     |
| Royal Exchange                    | 16,967      | 1.41 | 6,456     | 38.18  | 11,706    |
| Royal . . . . .                   | 28,687      | 1.90 | 14,047    | 49.00  | 20,928    |
| Scottish Union & National . . . . | 25,080      | 1.86 | 9,069     | 36.16  | 9,631     |
| Springfield . . .                 | 35,825      | 1.40 | 6,543     | 18.29  | 7,839     |
| St. Paul . . . . .                | 14,092      | 1.40 | 4,940     | 35.06  | 5,699     |
| Sun Ins. Office . .               | 34,718      | 1.58 | 9,480     | 27.31  | 10,760    |
| Svea . . . . .                    | 13,648      | 1.88 | 11,755    | 86.13  | 12,430    |
| Teutonia, La. . .                 | 1,632       | 1.04 | 372       | 22.80  | 372       |
| Thuringia, Ger'y                  | 14,785      | 1.94 | 3,566     | 24.12  | 3,566     |
| Thuringia American, N. Y. . .     | 2,303       | 2.06 | .         | .      | 400       |
| Transatlantic Fire . . . . .      | 14,340      | 1.57 | 2,346     | 16.36  | 2,846     |
| Union, Gt. Bri't'n                | 15,639      | 1.83 | 4,406     | 28.25  | 4,806     |
| Union, Penn. . . .                | 1,593       | .89  | 1,537     | 96.50  | 1,534     |
| U. States Fire . .                | 2,790       | 1.04 | .         | .      | 247       |
| Westchester Fire                  | 7,347       | 1.39 | 4,480     | 60.97  | 4,909     |
| Western . . . . .                 | 20,883      | 1.72 | 10,322    | 49.42  | 10,570    |
| Western Mutual, Colo. . . . .     | 3,450       | .84  | 449       | 13.00  | .         |
| Williamsb'g City                  | 5,490       | 1.22 | 2,195     | 40.00  | 2,195     |
| Totals . . . . .                  | \$1,554,136 | 1.53 | \$551,962 | 35.51  | \$642,898 |

**Liverpool & London & Globe Ins. Co.**

The United States branch figures of this great British office are as follows for Jan. 1, 1899:

Assets, \$9,703,582, a gain; surplus, \$4,845,916, a gain of over \$360,000; amount in force, \$855,236,843; premiums, \$4,979,422; income, \$5,300,737; losses, \$2,876,294; expenditures, \$4,602,062; loss ratio, 57.7.

The Liverpool & London & Globe's Pacific department was established in 1852. In the Pacific West the company's premium income last year was \$474,834. The company occupies its own building, at 422 California street, San Francisco. Chas. D. Haven is resident secretary, and C. Mason Kinne is assistant secretary.

**The Progressive Union Mutual Life.**

As briefly stated in our supplementary sheet last month, the Union Mutual Life of Maine has made its policies incontestable from date of issue, except non-payment of premium. The indorsement on new policies will read:

"This policy is declared incontestable from date of issue for any cause (except non-payment of premium), and all restrictions upon travel, residence and occupation are hereby waived."

The Maine non-forfeiture law has been modified, in the interest of policyholders. The provision allowing the company, in event of death, to deduct certain premiums and interest will hereafter be waived by the Union Mutual.

**Would Save Fifty Cents a Year.**

With boards, unions, compacts or tariff associations pretty much everywhere, in control directly or indirectly in despite of anti-compact laws, fire underwriting in the United States pays less than three per cent. of the premium. Now suppose every board or tariff association in the country could be abolished, does anybody imagine that the companies would do business for a less profit than the nominal percentage now earned? If the companies should resolve to write fire insurance at cost, making no underwriting profit whatever, the average policy-

holder would save altogether about 50 cents a year.

\* \* \*

A CELEBRATED orator tells the story of a man whose religion forbade him to eat ham. One day in a restaurant he yielded to temptation, and, after assuring himself that no acquaintance was near, he ordered and ate a dish of the savory forbidden meat. Meantime, a thunder-storm arose, and on going into the street this poor sinner was greeted with an unusually sharp crack of heaven's artillery. "What an awful fuss," he said to himself, "about a little piece of ham!" And so we say, reflecting on the uproar of editors and legislators, "what a thundering fuss about a half a dollar!"

**Pacific Mutual Debenture Company Again.**

The Pacific Mutual Debenture Company promises \$500 within twelve years for \$252 payable in installments, exclusive of the preliminary \$5 certificate fee.

If, instead of being paid in monthly installments, the entire \$252 were paid in advance and were safely invested at 5 per cent. compound interest, it would amount to only \$452.59 at the end of twelve years. This is less than the amount promised.

If the payments were yearly in advance, instead of monthly, and were safely invested at 8 per cent. compound interest, at the end of twelve years they would amount to only \$368.91, which is considerably less than the \$500 promised. Even at 10 per cent. compound interest the monthly dues paid yearly in advance would amount to only \$423.43 at the end of twelve years. Besides, there are expenses.

Does anybody expect the officers of this "company" to safely invest money at 8 or 10 per cent. compound interest? But they promise still more for the small monthly payments. They undertake to pay some of the promised "nearly two for one" in installments long before the expiration of the twelve years. That is the bait for suckers.

When this affair gets so warm that the officers will enjoy a ride in the ice-wagon,

the *Coast Review* will take pleasure in republishing the names of the officers.

### Fire Notes.

THE Traders Fire of New York is coming West.

THE Anglo-Saxon Assurance Co. has been incorporated in New York city.

THREE hundred Ohio local agents met at Columbus last month, in annual convention.

NEW YORK HOTEL RATES vary from 20 cents to \$1.70. The rate on the Windsor hotel was \$1.20.

THE general director of the Magdeburg Fire of Germany, Tschmarke, died last month, after being forty-three years with the company.

INDIANAPOLIS is to have a brand new fire company, named after the city. It will have \$200,000 capital and will begin with a net surplus of \$100,000.

THE National Mutual Church Ins. Co. is a new Illinois venture which will insure Methodist church property and cause a great deal of trouble and loss to the brethren.

A NUMBER of companies have recently retired from Kentucky because of unfriendly legislation. This is one effective way for legislators to reduce competition in fire insurance.

WILL wonders never cease? Here is a valued policy law before the legislature of Connecticut, which contains the city of Hartford, which contains a thousand insurance companies more or less.

SECRETARY MACDONALD of the Phoenix Assurance of London has retired on account of ill health, after fifty-four years' service. He is succeeded by W. C. Macdonald, hitherto joint-secretary.

SECRETARY TAINTOR of the Orient says the effect of the valued policy law in New Hampshire has been to advance rates on farm and village property from 1 per cent. for five years to  $1\frac{1}{2}$  per cent. for three years.

THE repeal of anti-co-insurance and valued policy laws is recommended by Supt. Matthews of the Ohio insurance department.

IT SEEMS too probable that "the white man's burden" in the United States this year will be borne by fire underwriters. Last year was exceedingly profitable, yet the underwriting profit of fifty of the largest companies was considerably less than three per cent.

KENTUCKY grand juries are still indicting the companies for trying to guess close on the cost of the goods they are selling. Forty-three were indicted at Covington for "conspiring to maintain rates." The companies are retiring from the counties where they have been fined.

FIRE UNDERWRITERS' boards in Kansas City and St. Louis must go. The farmers have said it. Though just why the farmers are fools enough to care a rap about the cities nobody but a fool farmer can explain; for as long as the underwriters can make money in the cities they will be content to lose money on farm risks.

Now that the Windsor is in ashes, everybody knew it was a tinder-box. By the way, they do things differently in New York. Hundreds of men were put to work clearing out the ruins of the Windsor; while here in San Francisco the Baldwin walls are still standing, a menace to life, an eye-sore, and a damage to all adjacent property.

A NEW New Hampshire law provides that any man who feels aggrieved by his insurance rate—which means every policyholder in the little state—may complain to the insurance commissioner. If the rate appears unreasonable to his high-mightiness, he "shall" fix a "reasonable" rate, and if any company refuses to write at such rate it "shall" be fined \$200 for each offense. New Hampshire is the state from which the companies withdrew when a valued policy law was passed, and to which they returned notwithstanding. It is not altogether displeasing to a

Western man to note these instances of legislative folly in the East. No state has a monopoly of fools.

#### The Phenix of Brooklyn.

Last year's business of the Phenix Insurance Company resulted in some handsome gains in assets and surplus. Over \$300,000 was added to the surplus. The income exceeded the expenditures in a large sum, after paying the usual dividends on the million paid-up capital. The chief figures of the annual statement of the Phenix are:

Capital, \$1,000,000; assets, \$5,816,560; net surplus, \$1,520,709; policyholders' surplus, \$2,520,709; premiums, \$2,997,142; income, \$3,187,682; losses, \$1,721,649; losses and expenses, \$3,021,975.

The Phenix will soon re-enter California.

#### Life Notes.

THE Mutual Life's divisible surplus is now \$2,200,000.

THE NATIONAL of Vermont has appointed J. S. Gaffney manager for Connecticut.

IN premiums on new policies the New York Life leads all life companies, with \$6,005,800.

IN the matter of surrenders and lapses, last year, the Mutual Life leads, with \$82,607,592.

THE general agent of the Equitable Life at Chicago, Adolph Meyer, committed suicide last month.

THE late president of France was insured in an English life office. We infer that no American company is represented in Paris.

THE New York Life increased its premium receipts last year \$2,651,688: the Equitable, \$808,148; and the Mutual Life premiums fell off \$374,454.

THE Security Mutual of Binghamton and the State Life of Indianapolis, both assessment associations, have become legal reserve companies, it is reported.

THE Mutual Life Ins. Co. of Baltimore is in the hands of a receiver.

THE Mutual Life report shows a decrease of \$1,140,396 in payments to policyholders last year. The New York and Equitable reports show gains of \$2,110,410 and \$2,914,209 respectively.

IT IS CUSTOMARY for all life offices to date back policies, so that the lower rate of the previous birth-day may be charged, if the assured prefers it; but if a recent decision be sustained, an additional liability will thereby be assumed. The company is bound, in event of death, within twelve months from date of payment, and not merely twelve months from date of policy.

NOW THAT the Bankers Mutual Life of Denver is the Guardian Life, by change of name, other Bankers associations are happier. The Guardian is managed by some people formerly connected with the defunct Bankers Alliance of Los Angeles. A similar combination life and accident policy is written. It is not difficult to predict the future of the newly varnished Guardian of Denver.

THE Connecticut Indemnity, latterly the Connecticut Life, of Waterbury, has reached the end of its rope, and will soon vex honest folks no more. The *Coast Review* frequently warned the public against the association. It formerly had a considerable number of policyholders in the Pacific West. Well, it is not well with people who do not take the advice of this journal nor heed its warnings.

THE pressing need of the hour, in these days of keen competition in life insurance, is a policy absolutely free from all conditions—without restrictions as to residence, occupation, travel, employment, habits, suicide, or premiums. Then it will not be necessary to give notice to assured and beneficiary of failure to pay the premium. Let the slogan of "the best company that does the most good" be—"Once insured, always insured!"

THE NATIONAL LIFE of Vermont will adopt a 3 per cent. basis on January 1, 1960.

THE Germania Life gained creditably in new policies and new insurance last year.

THE Phoenix Mutual Life's increase of 1,264 policies and \$1,490,610 in amount of new business is noteworthy.

THE Northwestern gained, in 1898, 4,265 in number of new policies and \$15,069,566 in amount of new business.

COL. OSMAN D. CLARK has been elected secretary of the National Life Insurance Company of Vermont, succeeding Joseph A. DeBoer, who continues in the service of the company as its actuary and director. Secretary Clark is a native of Vermont, and was engaged in life insurance work as a field man, until January, 1885, when he accepted the position of assistant secretary.

"IT IS TOO SWEET for anything—beautiful" (Christmas number), wrote the proprietor to the president of a big New York life office. "Now won't you let me have your picture? Not a cent of cost." The portrait appeared. A month later: "Now, like a dear good man, won't you buy 500 copies?" And being a gallant man, and not wanting in proper vanity, the president bought 500 copies, as he should have done, and charged it to—well, we don't know—"advertising," perhaps.

THIS seems to be a new point. John Freda of Iowa took out a policy in the Mutual Life for \$2,000 on December 31, 1896, dated back to September 23, in order to make the annual premium as at age 22. Freda died between September 23 and December 31, 1897, but did not pay the second premium. The Iowa court held that as he had paid for one year on December 31, 1896, he was entitled to one year's protection from that date. There is at least some justice in this ruling, since otherwise the company received money for a period in which it incurred no liability.

A NEW MAINE law requires assessment companies to stamp on all policies the words "subject to assessment." Regular life companies should be required to stamp on all life policies "payable at death." Many a man is carrying a limited payment policy in the belief that he has an endowment policy, as claimed by a lying solicitor employed by some company possibly opposed to life underwriters' associations.

SEVEN state officials just report that the Mutual Life's report of a year and four months ago was about correct, the "errors discovered" amounting to only a nominal sum, insufficient, in the opinion of the examiners, to warrant verifying the entire schedule. There was some hitch, for the report of the seven statesmen was held back several months. There has been a suspicion that this was the examination that the "collarless statesman" from the West tried to insert his augur in, but who was "persuaded" to return home. The report of the seven statesmen would be interesting if it were not dealing with ancient figures; it would be valuable if any well-informed men had any respect for the majority of the statesmen who thrust themselves and their henchmen into the treasury of the company.

STIPULATED premium laws are being ground out, mere copies of the imperfect and very unsatisfactory New York law recently enacted; and as fast as a state legislative machine turns one out in sections, up spring two or three stipulated premium life insurance companies, authorized and seemingly indorsed, to operate under the partial and misleading act. The effect of this sort of competition on regular life insurance is merely conjectural, but of course it will be more or less annoying to the solicitor who encounters the lower rates of a stipulated premium company flaunting law and the sanction of the state. Indeed, it will not be surprising if the old-line solicitor should prefer to represent the company whose nominal reserve requirements enable it to

cut rates rather than to represent the old line company whose apathy is responsible for much of this absurd stipulated premium legislation.

THE PROVIDENT SAVINGS has been admitted to South Dakota.

THE Union Central Life's agent wrote a \$110,000 and a \$60,000 policy at Mobile lately.

THE Massachusetts Mutual Life Association has been reinsured in the Fidelity Mutual Life.

THE Connecticut Life of Waterbury has been enjoined from doing further business or disposing of its assets.

THE Mutual Life's new business last year shows a falling off 6,410 in number of policies and \$13,985,202 in amount.

THE receivers of the Massachusetts Benefit will soon pay a 20 per cent. dividend, making 40 altogether. Little more than this will be paid.

WILLIAM S. POND has won one of those silver loving-cups, he having written the most business in Washington, Oregon and British Columbia.

MICHIGAN, through its lively insurance commissioner, has condemned local life insurance boards, whereby the company agrees to set aside (say) one dollar a thousand on each annual premium every year and place it in a special fund to be divided among those holding these special "most favored" contracts. As no other policyholders except these favored "four hundred" were given a chance to participate in this fund, and the plan is only a method of violating the anti-rebate law, the insurance department appears to have taken a just and very commendable step.

THE Mutual Reserve Fund (says the Policyholder) has recently performed another interesting *volte-face*, and now, wonderful to relate, issues ordinary level-premium life insurance. It almost takes one's breath away to think of all the dreadful things the Mutual Reserve men used to say about the orthodox life insurance system, and now the association has openly adopted it. The incident reminds us of the Irishman supposed to be a staunch teetotaler, but was one day seen staggering along the street. "Why, Paddy," said a gentleman who met him, "I thought you were a teetotaler." "And faith, I am (hie) a teetotaler, yer honor, but I'm not a bigoted one."

THE PACIFIC MUTUAL recently entered Georgia.

THE UNION MUTUAL LIFE offers railroad men insurance without extra charge.

THE Royal Union of Des Moines has taken over the Union Life of Omaha. Ever hear of either?

THE NORTHWESTERN ranks second in gain in insurance in force, among the regular life companies.

THE PROVIDENT SAVINGS has appointed E. R. Tillinghast and E. W. Scott, Jr., as superintendent of agencies in the West and East respectively.

THE CONNECTICUT MUTUAL LIFE opened its St. Louis office in 1848 and did a large and profitable business during the cholera epidemic of 1849.—Insurance Magazine.

THE NATIONAL LIFE of Vermont makes a fine showing for the first quarter of '99, as compared with '98 figures. There has been an increase of more than a million in new business. The amount in force is now 83 millions.

THE NEW STIPULATED PREMIUM law of New York requires a statutory reserve on every policy written. Limited payment policies must have the same reserve as the regular companies. A deposit of \$100,000 must be made with the insurance department.

THE committee of the National Association of Life Underwriters on the selection of a topic for competition for the Calef loving cup, S. F. Woodman chairman, has designated the following subject: "What Are the Qualifications for a Life Insurance Agent?" The following committee on awards has been designated. A. H. Huling of the Argus, J. H. C. Whiting of the American Exchange and Review, and A. H. Hall of the Surveyor.

NEW YORK life offices fairly ooze poetry. We gave one sample last month. Here is another, dated March 11, from the office of the second vice-president, addressed to the gentlemen of the agency department and signed G. W. P.:

A tutor who tooted the flute  
Tried to tutor two tutors to toot;  
Said the two to the tutor, "Is it harder to  
toot, or  
To tutor two tutors to toot?"

One of our agents exists by borrowing money while his wife supports herself on the



dividends from her stock in a Connecticut clock company. Both are living on tick.—*Knap sack.*

#### *Connecticut Life an Assessment Company.*

The Connecticut Life Ins. Co., in the hands of a receiver, is the reorganized Connecticut Indemnity Association of Watertown. Don't confound it with the old reliable \$64,000,000 Connecticut Mutual Life Insurance Company of Hartford.

#### *Connecticut Life Report.*

The first 1899 state report dealing with life office's figures comes from the Connecticut department. Commissioner Betts is very prompt. Twenty-eight companies report to the department. The gains are remarkable. Insurance in force advanced from \$6,170,198,666 to \$6,617,537,624. Gains everywhere—in assets, surplus, premiums, new business and outstanding insurance. Life insurance is becoming more and more popular in the United States.

#### *The Tax on Family Protection.*

President John M. Pattison of the Union Central Life says: "The money taken out of the pockets of the people by the taxation of life insurance companies would pay the annual premiums on about \$75,000,000 of life insurance. It would pay the cost of \$75,000 additional policies of \$1,000 each. It would increase the cash dividends to policyholders about 25 per cent."

#### *Curious Contention of a Life Litigant.*

An effort was made by plaintiff's counsel to collect, on technical grounds, the amount of a surrendered policy. The plaintiff surrendered the policy for a cash consideration, after failure to pay the annual premium. A year and a half later the insured died. The policy provided for its forfeiture on failure to pay premium within 30 days after due, to duly authorized agents, when they produce receipts signed by the president, etc. Plaintiff's counsel seriously contended that the policy remained in force because the agent did not produce the "receipt" mentioned, though no premium was tendered. In other words, it was argued that the production of this receipt was a condition precedent to payment of premium. The supreme court made short work of this absurdity.

It was next contended that plaintiff was entitled to a paid-up policy anyway, though the original policy was forfeited, and was re-

turned for a cash consideration. The court held that the right to a paid-up policy is dependent upon an original policy, of present substantial value.

It was also contended that the policy was in full force and effect by virtue of section 450 of the Civil Code. The court reviewed this at some length, but denied the position that the stipulation of this section should be read into the policy as a matter of law. "The court is well assured that this statute is no part of the contract."

This case is entitled *Laura M. Straube, plaintiff and appellant, v. The Pacific Mutual Life Ins. Co., defendant and respondent*. Appeal from superior court of Fresno county. Cal. S. C., filed March 7, 1899.

#### *No More Assessment Insurance in Massachusetts.*

A new law of Massachusetts repeals the statutes permitting the transaction of life insurance on the assessment plan, but provides for the conversion of an assessment association into a level premium company and allows it to value the first year's premium as a one-year term. Existing contracts may be continued as renewable term insurance.

#### *Resisted Claims in Life Insurance.*

Last year the amounts resisted by the three giants were as follows, expressed in percentages of amount claimed:

PER CENT. OF CLAIMS RESISTED.

New York Life, one-third of one per cent. Equitable Life, half of one per cent. Mutual Life, one and one-third per cent.

The New York resisted \$49,000 claims; the Equitable, \$70,125; the Mutual, \$212,796.

The average of claims resisted by all American life companies is only three-fifths of one per cent.

THE American Central of Indiana is a life insurance enterprise, it is true, but the name is "lifted," for there is a large and sound American Central Ins. Co. already in St. Louis. When any new enterprise attempts to trade on the name of an established company there is probably something wrong.

KANSAS papers are trying to find out how McNall on two years' salary of \$1,800 a year managed to keep up two establishments and pay off \$8,000 in mortgages, pay \$500 to the political fund, and pay for sixty-five head of cattle.

## Fire Business of Arizona in 1898.

| Company.                                  | Losses   |          |
|---|----------|----------|
|   | Prem.    | Incurrd. |
| Ætna . . . . .                            | \$ 9,396 | \$28,346 |
| Agricultural . . . . .                    | 700      | 1,525    |
| Alliance . . . . .                        | 1,683    | ...      |
| American of Penn. . . . .                 | 3,110    | 2,839    |
| American, N. Y. . . . .                   | 340      | 973      |
| American of Newark, N. J. . . . .         | 519      | 889      |
| Atlas Assurance . . . . .                 | 3,793    | 2,064    |
| British America . . . . .                 | 1,089    | ...      |
| Caledonian . . . . .                      | 1,872    | 2,283    |
| Commercial Union, London . . . . .        | 3,554    | 9,171    |
| Connecticut . . . . .                     | 2,740    | 1,458    |
| Fireman's Fund . . . . .                  | 14,331   | 13,945   |
| German-American . . . . .                 | 2,415    | 1,375    |
| Hamburg-Bremen . . . . .                  | 1,782    | 1,241    |
| Hartford Fire . . . . .                   | 7,940    | 3,322    |
| Home, N. Y. . . . .                       | 7,780    | 23,050   |
| Home Mutual . . . . .                     | 4,313    | 5,538    |
| Ins. Co. of North America . . . . .       | 3,565    | 3,409    |
| Imperial . . . . .                        | 3,951    | 10,802   |
| Lancashire . . . . .                      | 388      | 70       |
| Law Union & Crown . . . . .               | 1,285    | ...      |
| Liverpool & London & Globe . . . . .      | 10,247   | 8,581    |
| Lion . . . . .                            | 3,214    | 13,661   |
| London & Lancashire . . . . .             | 4,149    | 1,850    |
| Manchester . . . . .                      | 3,831    | 3,439    |
| Magdeburg Fire, Germany . . . . .         | 331      | 1,090    |
| National of Hartford . . . . .            | 8,532    | 13,821   |
| New Zealand . . . . .                     | 1,609    | 1,176    |
| Norwich Union . . . . .                   | 3,484    | 2,932    |
| North British & Mercantile . . . . .      | 2,273    | 1,198    |
| North German . . . . .                    | 471      | ...      |
| Orient . . . . .                          | 911      | 1,232    |
| Palatine . . . . .                        | 4,033    | 1,202    |
| Pennsylvania Fire . . . . .               | 4,082    | 9,364    |
| Phoenix of Hartford . . . . .             | 11,066   | 12,382   |
| Phoenix Assurance Co. of London . . . . . | 2,680    | 3,299    |
| Providence-Washington . . . . .           | 595      | 2,192    |
| Queen . . . . .                           | 1,460    | 586      |
| Royal . . . . .                           | 4,200    | 5,447    |
| Royal Exchange Assurance . . . . .        | 2,425    | 3,175    |
| Scottish Union . . . . .                  | 3,744    | 5,278    |
| Springfield F. & M. . . . .               | 4,379    | 7,133    |
| Sun Insurance Office . . . . .            | 4,133    | 16,530   |
| Svea . . . . .                            | 3,495    | 4,651    |
| Teutonia . . . . .                        | 235      | 30       |
| Thuringia of Germany . . . . .            | 1,418    | 6,748    |
| Transatlantic Fire . . . . .              | 365      | 1,001    |
| Union Assurance . . . . .                 | 2,901    | 3,381    |
| Western . . . . .                         | 994      | ...      |

Total . . . . . \$167,803 \$242,779

Ratio losses to premiums, 144.6 per cent.

## Fire Business of Idaho in 1898.

| Company.                  | Losses |          |
|---------------------------|--------|----------|
|                           | Prem.  | Incurrd. |
| Aachen & Munich . . . . . | 366    | ...      |
| Ætna . . . . .            | 8,917  | 7,624    |
| Agricultural . . . . .    | 760    | 602      |
| Alliance . . . . .        | 1,133  | 372      |
| American of Penn. . . . . | 5,866  | 4,483    |
| American, N. Y. . . . .   | 745    | 602      |

|  |        |       |
|--|--------|-------|
| American of Newark, N. J. . . . .        | 691    | 2,113 |
| Atlas . . . . .                          | 899    | 605   |
| American Central . . . . .               | 2,248  | 664   |
| British America . . . . .                | 2,990  | 2,444 |
| Caledonian . . . . .                     | 4,091  | 3,885 |
| Commercial Union, London . . . . .       | 3,103  | 114   |
| Connecticut . . . . .                    | 3,115  | 937   |
| Continental . . . . .                    | 1,909  | 752   |
| Fireman's Fund . . . . .                 | 7,218  | 2,089 |
| German American . . . . .                | 3,637  | ...   |
| German Alliance Ins. Ass'n . . . . .     | 593    | 693   |
| Hamburg-Bremen . . . . .                 | 4,902  | 949   |
| Hartford Fire . . . . .                  | 9,134  | 3,389 |
| Home Mutual . . . . .                    | 3,936  | 1,442 |
| Home, N. Y. . . . .                      | 9,051  | 1,425 |
| Insurance Co. of North America . . . . . | 3,634  | 3,965 |
| Imperial . . . . .                       | 1,242  | ...   |
| Lancashire . . . . .                     | 3,181  | 3,076 |
| Liverpool & London & Globe . . . . .     | 12,127 | 2,060 |
| Lion . . . . .                           | 863    | ...   |
| London Assurance . . . . .               | 1,924  | 300   |
| London & Lancashire . . . . .            | 7,439  | 8,843 |
| Manchester . . . . .                     | 3,902  | 7,651 |
| Magdeburg Fire . . . . .                 | 347    | ...   |
| National of Hartford . . . . .           | 6,773  | 7,485 |
| New Zealand . . . . .                    | 229    | ...   |
| Northern Assurance . . . . .             | 1,924  | 300   |
| Norwich Union . . . . .                  | 5,823  | 683   |
| North British & Mercantile . . . . .     | 4,093  | 1,321 |
| North German . . . . .                   | 126    | 611   |
| Orient . . . . .                         | 412    | 602   |
| Palatine . . . . .                       | 9,564  | 6,027 |
| Pennsylvania Fire . . . . .              | 3,695  | 3,222 |
| Phoenix of Hartford . . . . .            | 7,085  | 926   |
| Phoenix, London . . . . .                | 3,941  | 2,978 |
| Providence-Washington . . . . .          | 1,216  | 371   |
| Queen . . . . .                          | 3,564  | 140   |
| Royal . . . . .                          | 8,134  | 913   |
| Royal Exchange . . . . .                 | 2,571  | 3,740 |
| Scottish Union . . . . .                 | 423    | 1,518 |
| Springfield . . . . .                    | 3,336  | 3,466 |
| St. Paul . . . . .                       | 2,066  | 617   |
| Sun Insurance Office . . . . .           | 2,148  | 659   |
| Svea . . . . .                           | 7,538  | 5,695 |
| Teutonia . . . . .                       | 419    | 2,441 |
| Thuringia-American . . . . .             | 2,190  | ...   |
| Thuringia . . . . .                      | 2,943  | 2,642 |
| Traders . . . . .                        | 240    | ...   |
| Transatlantic Fire . . . . .             | 288    | 606   |
| Western . . . . .                        | 2,258  | 707   |

Total . . . . . \$192,362 \$101,843

Ratio losses to premiums, 52.9 per cent.

## Fire Business of Montana in 1898.

| Company.                     | Losses   |          |
|------------------------------|----------|----------|
|                              | Prem.    | Incurrd. |
| Aachen & Munich . . . . .    | \$ 5,354 | \$ 2,394 |
| Ætna . . . . .               | 22,441   | 2,427    |
| Agricultural . . . . .       | 146      | 620      |
| Alliance . . . . .           | 9,915    | 6,051    |
| American of Penn. . . . .    | 6,756    | 4,562    |
| American, N. Y. . . . .      | 2,231    | 617      |
| American of Newark . . . . . | 4,857    | 692      |
| Atlas . . . . .              | 14,101   | 3,678    |

|  |           |           |  |           |          |
|--|-----------|-----------|--|-----------|----------|
| American Central . . . . .               | 8,859     | 4,056     | Fireman's Fund . . . . .                 | 6,524     | 883      |
| Balaise . . . . .                        | 989       | 54        | Fire Association . . . . .               | 529       | 653      |
| British America . . . . .                | 8,474     | 2,650     | German-American . . . . .                | 3,204     | ...      |
| Caledonian . . . . .                     | 8,383     | 1,845     | Hamburg-Bremen . . . . .                 | 3,004     | ...      |
| Connecticut . . . . .                    | 12,410    | 5,396     | Hartford Fire . . . . .                  | 3,076     | ...      |
| Continental . . . . .                    | 10,738    | 3,928     | * Home Mutual . . . . .                  | 458       | ...      |
| Commercial Union, London . . . . .       | 15,865    | 7,374     | Home, N. Y. . . . .                      | 7,225     | 24       |
| Fireman's Fund . . . . .                 | 30,845    | 5,995     | Insurance Co. of North America . . . . . | 1,411     | 300      |
| Franklin . . . . .                       | 3,602     | ...       | Imperial . . . . .                       | 4,795     | 242      |
| Hanover . . . . .                        | 4,368     | 7,712     | Lancashire . . . . .                     | 1,797     | 849      |
| Hamburg-Bremen . . . . .                 | 13,814    | 6,257     | Liverpool & London & Globe . . . . .     | 4,681     | 1,488    |
| Hartford Fire . . . . .                  | 26,827    | 5,311     | Lion . . . . .                           | 1,995     | 361      |
| Helvetia . . . . .                       | 3,179     | 932       | London Assurance . . . . .               | 131       | ...      |
| Home Mutual . . . . .                    | 10,235    | 089       | London & Lancashire . . . . .            | 3,179     | 420      |
| Home, N. Y. . . . .                      | 19,364    | 9,262     | Manchester . . . . .                     | 2,029     | 038      |
| Insurance Co. of North America . . . . . | 13,562    | 6,401     | Magdeburg Fire, Germany . . . . .        | 051       | ...      |
| Imperial . . . . .                       | 10,735    | 759       | National of Hartford . . . . .           | 1,832     | 015      |
| Lancashire . . . . .                     | 10,924    | 2,696     | Niagara . . . . .                        | 90        | ...      |
| Law Union & Crown . . . . .              | 4,956     | 651       | Northern Assurance . . . . .             | 132       | ...      |
| Lion . . . . .                           | 8,700     | 3,177     | Norwich Union . . . . .                  | 3,044     | ...      |
| London & Lancashire . . . . .            | 15,379    | 3,167     | North British & Mercantile . . . . .     | 2,670     | ...      |
| Manchester . . . . .                     | 12,349    | 5,015     | North German . . . . .                   | 258       | ...      |
| Magdeburg Fire . . . . .                 | 7,744     | 6,678     | Orient . . . . .                         | 1,210     | ...      |
| Milwaukee Mechanics . . . . .            | 4,338     | 676       | Palatine . . . . .                       | 2,072     | ...      |
| National of Hartford . . . . .           | 25,922    | 4,717     | Pennsylvania Fire . . . . .              | 2,080     | 630      |
| North British & Mercantile . . . . .     | 17,566    | 3,858     | Phoenix of Hartford . . . . .            | 7,805     | 066      |
| North German . . . . .                   | 8,187     | 2,442     | Phoenix of London . . . . .              | 1,626     | 407      |
| Orient . . . . .                         | 5,226     | 863       | Providence-Washington . . . . .          | 353       | ...      |
| Palatine . . . . .                       | 16,059    | 4,656     | Queen . . . . .                          | 2,374     | 154      |
| Pennsylvania Fire . . . . .              | 9,637     | 7,823     | Royal . . . . .                          | 4,996     | 298      |
| Phoenix of Hartford . . . . .            | 18,410    | 4,564     | Royal Exchange . . . . .                 | 2,268     | 1,038    |
| Phoenix of London . . . . .              | 11,074    | 2,978     | Scottish Union . . . . .                 | 2,041     | 060      |
| Queen . . . . .                          | 13,215    | 8,203     | Springfield F. & M. . . . .              | 1,319     | 018      |
| Royal . . . . .                          | 29,522    | 14,843    | Sun Insurance Office . . . . .           | 2,541     | ...      |
| Royal Exchange . . . . .                 | 10,670    | 1,973     | Svea . . . . .                           | 4,440     | 1,406    |
| Scottish Union . . . . .                 | 10,244    | 3,371     | Teutonia . . . . .                       | 404       | ...      |
| Springfield F. & M. . . . .              | 13,594    | 5,038     | Thuringia-American . . . . .             | 055       | ...      |
| St. Paul F. & M. . . . .                 | 8,271     | 4,516     | Thuringia . . . . .                      | 776       | ...      |
| Sun Insurance Office . . . . .           | 14,556    | 2,175     | Transatlantic Fire . . . . .             | 476       | ...      |
| Svea . . . . .                           | 11,786    | 1,743     | Western . . . . .                        | 668       | ...      |
| Teutonia . . . . .                       | 1,329     | 1,051     | Total . . . . .                          | \$106,000 | \$11,687 |
| Thuringia-American . . . . .             | 342       | ...       | Ratio losses to premiums, 11.0 per cent. |           |          |
| Thuringia . . . . .                      | 15,869    | 9,804     |  |           |          |
| Transatlantic Fire . . . . .             | 10,208    | 2,825     |  |           |          |
| Union Assurance . . . . .                | 13,424    | 4,764     |  |           |          |
| Westchester . . . . .                    | 5,441     | 1,651     |  |           |          |
| Western Assurance . . . . .              | 6,548     | 2,454     |  |           |          |
| Williamsburg City . . . . .              | 1,778     | 1,200     |  |           |          |
| Total . . . . .                          | \$656,318 | \$266,834 |  |           |          |
| Ratio losses to premiums, 31.5 per cent. |           |           |  |           |          |

## Fire Business of Nevada in 1898.

| Company.                           | Losses |           |
|------------------------------------|--------|-----------|
|                                    | Prem.  | Incurred. |
| Ætna . . . . .                     | 3,110  | 888       |
| Agricultural . . . . .             | 124    | ...       |
| American of Penn. . . . .          | 756    | ...       |
| American, N. Y. . . . .            | 414    | ...       |
| American of Newark, N. J. . . . .  | 408    | ...       |
| Atlas . . . . .                    | 2,790  | ...       |
| Caledonian . . . . .               | 1,733  | 038       |
| Commercial Union, London . . . . . | 2,816  | 000       |
| Connecticut . . . . .              | 2,769  | 612       |
| Continental . . . . .              | 1,551  | 1,399     |

## Fire Business of Oregon in 1898.

| Company.                             | Losses   |           |
|--------------------------------------|----------|-----------|
|                                      | Prem.    | Incurred. |
| Aachen & Munich . . . . .            | \$13,826 | \$ 3,677  |
| Ætna . . . . .                       | 20,176   | 12,979    |
| Agricultural . . . . .               | 4,778    | 954       |
| Alliance . . . . .                   | 7,286    | 5,009     |
| American of Penn. . . . .            | 19,551   | 9,417     |
| American, N. Y. . . . .              | 2,249    | 149       |
| American of Newark . . . . .         | 2,115    | 462       |
| American Central . . . . .           | 9,974    | 943       |
| Atlas . . . . .                      | 9,241    | 238       |
| Caledonian . . . . .                 | 9,925    | 6,247     |
| Commercial Union, London . . . . .   | 18,657   | 7,921     |
| Connecticut . . . . .                | 19,662   | 5,106     |
| Continental . . . . .                | 23,860   | 6,890     |
| Fireman's Fund . . . . .             | 42,094   | 11,089    |
| German-American . . . . .            | 35,140   | 23,446    |
| German Alliance Ins. Ass'n . . . . . | 5,561    | 3,543     |
| Hamburg-Bremen . . . . .             | 21,677   | 10,704    |
| Hartford Fire . . . . .              | 26,623   | 10,814    |



## Fire Business of Washington in 1898.

| Company.                                 | Prem.    | Losses   |  |
|--|----------|----------|--|
|  |          | Incurd.  |  |
| Aachen & Munich . . . . .                | \$15,092 | \$ 4,004 |  |
| Ætna . . . . .                           | 57,177   | 25,324   |  |
| Agricultural . . . . .                   | 5,703    | 2,744    |  |
| Alliance . . . . .                       | 6,695    | 087      |  |
| American of Penn. . . . .                | 22,747   | 10,281   |  |
| American, N. Y. . . . .                  | 3,223    | ..       |  |
| American of Newark . . . . .             | 5,658    | 1,351    |  |
| American, Central . . . . .              | 24,689   | 8,663    |  |
| Atlas . . . . .                          | 23,146   | 5,040    |  |
| British America . . . . .                | 7,551    | 2,189    |  |
| Caledonian . . . . .                     | 14,726   | 7,425    |  |
| Commercial Union, London . . . . .       | 35,031   | 16,562   |  |
| Connecticut . . . . .                    | 14,172   | 2,762    |  |
| Continental . . . . .                    | 20,635   | 15,158   |  |
| Fireman's Fund . . . . .                 | 43,554   | 16,389   |  |
| Franklin . . . . .                       | 9,267    | 2,706    |  |
| German Alliance Ins. Ass'n. . . . .      | 6,288    | 847      |  |
| German-American . . . . .                | 36,901   | 17,179   |  |
| Hanover . . . . .                        | 14,537   | 5,891    |  |
| Hamburg-Bremen . . . . .                 | 21,450   | 14,482   |  |
| Hartford Fire . . . . .                  | 44,297   | 11,793   |  |
| Helvetia . . . . .                       | 2,242    | 2,157    |  |
| Home Mutual . . . . .                    | 22,434   | 5,461    |  |
| Home, N. Y. . . . .                      | 21,948   | 16,965   |  |
| Insurance Co. of North America . . . . . | 25,515   | 9,891    |  |
| Imperial . . . . .                       | 21,983   | 6,683    |  |
| Lancashire . . . . .                     | 21,983   | 6,738    |  |
| Law Union & Crown . . . . .              | 4,132    | 020      |  |
| Liverpool & London & Globe . . . . .     | 56,924   | 49,279   |  |
| Lion . . . . .                           | 17,188   | 6,268    |  |
| London Assurance . . . . .               | 11,408   | 1,890    |  |
| London & Lancashire . . . . .            | 41,437   | 15,532   |  |
| Manchester . . . . .                     | 18,974   | 7,633    |  |
| Magdeburg of New York . . . . .          | 391      | ..       |  |
| Magdeburg Fire, Germany . . . . .        | 9,586    | 7,153    |  |
| Milwaukee Mechanics . . . . .            | 12,039   | 4,131    |  |
| National of Hartford . . . . .           | 32,539   | 9,783    |  |
| Northern Assurance . . . . .             | 11,408   | 1,890    |  |
| Norwich Union . . . . .                  | 23,118   | 8,506    |  |
| North British & Mercantile . . . . .     | 24,431   | 9,124    |  |
| North German . . . . .                   | 21,276   | 7,883    |  |
| Norwalk . . . . .                        | 2,263    | ..       |  |
| Orient . . . . .                         | 11,235   | 4,787    |  |
| Palatine . . . . .                       | 41,785   | 25,061   |  |
| Pennsylvania Fire . . . . .              | 25,724   | 7,255    |  |
| Phoenix of Hartford . . . . .            | 23,072   | 15,781   |  |
| Phoenix of London . . . . .              | 17,535   | 7,782    |  |
| Providence-Washington . . . . .          | 6,570    | 6,826    |  |
| Queen . . . . .                          | 18,844   | 2,959    |  |
| Royal . . . . .                          | 41,392   | 19,225   |  |
| Royal Exchange . . . . .                 | 12,005   | 6,555    |  |
| Scottish Union . . . . .                 | 17,811   | 15,818   |  |
| Springfield . . . . .                    | 18,669   | 7,935    |  |
| St. Paul . . . . .                       | 20,100   | 6,783    |  |
| Sun Insurance Office . . . . .           | 20,848   | 5,201    |  |
| Svea . . . . .                           | 26,671   | 14,155   |  |
| Teutonia . . . . .                       | 3,617    | 2,568    |  |
| Thuringia-American . . . . .             | 999      | ..       |  |
| Thuringia . . . . .                      | 24,597   | 11,623   |  |
| Traders . . . . .                        | 2,578    | 481      |  |
| Transatlantic Fire . . . . .             | 16,960   | 6,466    |  |
| Union Assurance . . . . .                | 11,725   | 4,785    |  |

|                             |        |       |
|-----------------------------|--------|-------|
| Westchester . . . . .       | 8,348  | 4,182 |
| Western . . . . .           | 13,082 | 7,710 |
| Williamsburg City . . . . . | 3,651  | 935   |

Total . . . . . \$1,223,576 \$531,927  
 Ratio losses to premiums, 43.4 per cent.

## Alaska Fire Business in 1898.

| Company.                         | Prem.  | Losses   |  |
|----------------------------------|--------|----------|--|
|                                  |        | Incurd.  |  |
| Aachen & Munich . . . . .        | \$ 531 | \$ . . . |  |
| Ætna . . . . .                   | 3,607  | 4,435    |  |
| Agricultural . . . . .           | 464    | 30       |  |
| American, Newark . . . . .       | 512    | 44       |  |
| American, N. Y. . . . .          | 158    | ..       |  |
| American Fire, Phila. . . . .    | 2,750  | 59       |  |
| Atlas . . . . .                  | 1,834  | 25       |  |
| Connecticut . . . . .            | 1,362  | ..       |  |
| Fireman's Fund . . . . .         | 5,328  | 155      |  |
| German-American . . . . .        | 1,894  | ..       |  |
| Greenwich . . . . .              | 53     | ..       |  |
| Hamburg-Bremen . . . . .         | 2,471  | ..       |  |
| Hartford Fire . . . . .          | 1,299  | ..       |  |
| Home, New York . . . . .         | 784    | ..       |  |
| Home Mutual . . . . .            | 2,171  | 34       |  |
| Imperial . . . . .               | 1,908  | 31       |  |
| Ins. Co. of N. America . . . . . | 1,762  | 34       |  |
| Lion, London . . . . .           | 1,223  | ..       |  |
| Liv. & Lon. & Globe . . . . .    | 734    | 138      |  |
| London & Lancashire . . . . .    | 1,610  | 28       |  |
| Magdeburg Fire . . . . .         | 285    | ..       |  |
| Manchester . . . . .             | 1,416  | 89       |  |
| National, Hartford . . . . .     | 1,098  | 44       |  |
| North British . . . . .          | 553    | ..       |  |
| North German . . . . .           | 1,525  | ..       |  |
| Northern, New York . . . . .     | 107    | ..       |  |
| Norwich Union . . . . .          | 1,590  | ..       |  |
| Orient . . . . .                 | 318    | ..       |  |
| Palatine . . . . .               | 3,832  | 41       |  |
| Pennsylvania, Phila . . . . .    | 980    | 44       |  |
| Phoenix, Hartford . . . . .      | 746    | ..       |  |
| Phoenix, London . . . . .        | 1,131  | ..       |  |
| Providence-Washington . . . . .  | 275    | ..       |  |
| Queen . . . . .                  | 2,237  | 78       |  |
| Royal . . . . .                  | 5,029  | 157      |  |
| Royal Exchange . . . . .         | 1,372  | ..       |  |
| Scottish Union . . . . .         | 2,165  | ..       |  |
| Springfield . . . . .            | 1,026  | 44       |  |
| Sun, London . . . . .            | 838    | ..       |  |
| Svea . . . . .                   | 2,766  | 1,389    |  |
| Thuringia . . . . .              | 1,038  | ..       |  |
| Union, Phila . . . . .           | 284    | 15       |  |

Totals . . . . . \$63,066 \$ 6,914  
 Ratio losses to premiums, 10.9 per cent.

## Fire Business of New Mexico in 1898.

| Company.                  | Prem.  | Losses  |  |
|---------------------------|--------|---------|--|
|                           |        | Incurd. |  |
| Alliance . . . . .        | \$ 047 | \$ 037  |  |
| Atlas . . . . .           | 4,671  | 5,483   |  |
| British America . . . . . | 6,931  | 5,230   |  |
| Fireman's Fund . . . . .  | 13,495 | 14,742  |  |
| * Home Mutual . . . . .   | 155    | 1,932   |  |
| Imperial . . . . .        | 312    | 3,136   |  |

|  |          |          |
|--|----------|----------|
| Lion . . . . .                             | 169      | 3,079    |
| Manchester . . . . .                       | 510      | 3,243    |
| National of Hartford . . . . .             | 10,838   | 7,495    |
| North British & Mercantile . . . . .       | 4,530    | 3,317    |
| Palatine . . . . .                         | 5,935    | 8,812    |
| Queen . . . . .                            | 2,699    | 4,446    |
| Royal . . . . .                            | 13,149   | 8,156    |
| Royal Exchange Assurance . . . . .         | 268      | 2,548    |
| Scottish Union . . . . .                   | 8,957    | 6,343    |
| Svea . . . . .                             | 243      | 3,134    |
| Thuringia . . . . .                        | 931      | 1,649    |
| Western . . . . .                          | 246      | 40       |
| <hr/>                                      |          |          |
| Total reporting to San Francisco . . . . . | \$73,186 | \$82,822 |
| Ratio losses to premiums, 113.1 per cent.  |          |          |

\* Reinsurance.

The Weekly Underwriter gives the New Mexico totals as \$167,241 premiums, \$120,688 losses, and 72 per cent. loss ratio.

### Death of General Harris.

The president of the American Insurance Company, of Newark, N. J., F. H. Harris, died last month. The deceased was a veteran of the Civil War, and was promoted through the various grades, from captain to colonel, and was afterward breveted a brigadier-general by President Lincoln. General Jackson said in his report on the battle of Bentonville:

"Colonel Harris, of the Thirteenth Volunteers of New Jersey, and the officers and men of that regiment, deserve especial mention for gallantry in holding an exposed position on which in a great measure depended the fortunes of the day."

Returning from the war, Col. Harris, as he was familiarly known, began the practice of law, and in the spring of 1866 was elected secretary of the American Ins. Co. In 1883 he was elected president of the company. He was therefore connected with the American in an official capacity thirty-three years, and much of the success of the company must be credited to his experienced judgment and conservative direction.

Col. Harris visited San Francisco and other Coast cities a year or so ago.

THE Fidelity Mutual Life Association of Philadelphia is now twenty years old.

THE ROYAL EXCHANGE will open a southern department at New Orleans, comprising five states.

KANSAS LEGISLATION.—A new law in Kansas provides that all insurance written on Kansas property at the home office of unauthorized companies must pay a tax of ten per cent. of the premium. Such business

must be reported to the department thirty days from date on which written, and the policies be exhibited once each year to the fire marshal, treasurer or trustee of the township in which the property is situated.

### American Central's Statement.

The statement of the American Central Insurance company, is one of which the officers of that thriving company may well be proud. This statement does not show the company's actual underwriting transactions as its "underwriting and investment exhibit" does. That exhibit shows net premiums received of \$767,156.70 and interest earnings of \$121,883.07 or a total income of \$889,039.77. Net losses incurred were \$430,758.24 and expenses—including commissions—of \$314,787.69, a total of \$745,545.93, or a net profit of \$143,493.84. Out of this dividends of \$60,000 were paid stockholders and the balance of \$83,493.84 added to surplus account for the better protection of policyholders in this excellent Western company. The American Central's ratio of net losses incurred to net premiums earned is 56.15 per cent. for 1898 and its expense ratio 41.03 per cent. The average loss ratio of all companies last year was precisely 60 per cent., so it will be seen this beat that figure considerably. As a solid Western company the American Central stands in the front rank.—Western Insurance Review.

### New Surety Law of Montana.

The following is a digest of the new surety law of Montana. It is substitute No. 1 for H. B. No. 36; introduced by the J. C. It permits and regulates the transaction of surety business by foreign companies.

Section 1. Capital required, \$250,000, and assets equal to that sum. Incorporated in other-state or foreign country, either solely or among other things for the purpose of doing a surety business. Must comply with law regulating foreign corporations, except that it need not file copies of its charter, statements, appointment of agent or reports, in counties other than that containing its principal place of business. In ascertaining condition of company, the auditor shall charge as liabilities, in addition to 80 per cent. of capital stock, all outstanding indebtedness, and a premium reserve equal to 50 per cent. of the premiums charged by said company on all risks then in force.

Section 2. Any bond required by law may

be executed by a surety company, qualified under this law.

Section 3. Any personal surety may be relieved from future liability, on application to the court having jurisdiction, and his principal be required to give a new bond.

Section 4. Any executor, etc., or other fiduciary or party, of whom a bond is required, may agree with the surety or sureties for the deposit for safe keeping of money and other depositable assets for which said surety or sureties may be held responsible, with a bank or safe-deposit approved by the court and authorized to do business in the state; the said deposit or any part not to be withdrawn without the written request of said sureties or surety.

Section 5. The surety company is estopped, in any proceeding to recover, to deny its corporate power to assume such liability.

Section 6. Refusal to pay final judgment for 90 days forfeits right to do business in the state.

Section 7. Repeals all inconsistent acts.

\* \* \*

Substitute No. 2 for H. B. No. 36. Introduced by the J. C. A bill amending sections 1053, 1057, 1058, 1059, 1067, 1073, and 1084, in Art. 9, Ch. 7, Ti. 1, of Part 3, Pol. Code, relating to bonds of officers and other bonds. Amendments provide for surety by authorized surety companies as well as by individuals. The companies may go on bonds required in criminal as well as civil proceedings.

#### *Required to Pay Fee Only for Filing Oregon Annual Statement.*

Secretary Dunbar has notified the general agents of companies doing business in Oregon, that in future the companies will be required to pay only the fee for filing the Oregon annual statement. He says:

"Upon more thoroughly examining the insurance law of this state, and consulting with the attorney-general, I have concluded that there is no authority for charging a fee of \$5 for filing the general annual statement. Owing to the fact that the legislature was in session when I assumed the duties of this office, I followed the rulings of the former secretary, and was informed a \$5 fee should be paid for filing such statement. Your company having paid this fee, I herewith enclose draft for the sum of \$5. In future, insurance companies will be required to pay only the fee for filing the Oregon annual statement."

#### **Western Decisions in Full.**

The COAST REVIEW this month begins a new feature, to-wit, the regular publication of Pacific Western supreme court decisions in full.

#### **Extra Pages Again.**

The printing of the new laws passed by Pacific Western legislatures, at their recent sessions, requires a good share of our regular space this month, and we therefore print extra pages, in order to give our readers the usual variety of contents.

#### **The Home Mutual.**

"The Home Mutual is thirty-six years old, is a sound, well-managed company, has its own office in its own building and is not a partner with, or a tender to the Fireman's Fund; and must not be barred from any of the rights and privileges that it or any other first-class company is entitled to, because it has the stockholder backing of the Fireman's Fund."

"And also, once in a great while, an agent who don't care how many other offices establish in his town, objects to the Home Mutual going into another agency. The Fireman's Fund and the Home Mutual are in the field to get their share of premiums, and while no companies will go further to accommodate agents and to please clients, the line must be drawn at being considered as one office; they must be treated as independent of each other, and must have the same individual rights to life and liberty in the pursuit of premiums as if one hailed from England and the other from Germany."

To the above from the Record we add: The Home Mutual has a million of assets, of which sum a third is net surplus, and two-thirds is surplus to policyholders. Few companies make an equal or a better showing of strength.

Gentlemen, we came near having a loss again, Mr J W Jones wood came near burning. They fought two days and one night Mr J W Jones got his fase pretty badly burned but saved it all with the exception of about two cords and one (2-1/2 cords) When he told me today about it I told him he was lucky but it was good luck for the Company There is know use of puting expence on the Company to goe and see the ruins for I know in my dealings the Man is square.—Knapsack.

### **The Manhattan Life Insurance Company.**

Since organization in 1850, the Manhattan Life Insurance Company has received \$53,810,078 from policyholders, has paid them in return, \$43,694,933, and has paid and holds in trust for them a sum exceeding premium receipts more than \$5,300,000. It issues the latest forms of policies, and has long made loans to policyholders at 5 per cent. interest. Agents wanted. John Landers, the veteran San Francisco life underwriter, is manager in this field.

### **Phoenix Assurance Company of London.**

The United States branch of the Phoenix Assurance Company made noteworthy gains in assets and surplus last year, and turned over a goodly balance on the year's transactions. The company had \$3,164,605 invested in this country, at the date of the annual report. Of this large sum, \$1,357,723 is clear surplus. The premium receipts last year were \$1,992,439.

The Phoenix Assurance has for many years operated in this field, with profitable results, under the management of Butler & Haldan. Last year the Coast premiums advanced from \$135,000 to nearly \$181,000, with a loss ratio of only 38 per cent.

### **Libel Suits.**

A number of our Eastern contemporaries are defendants in libel suits. Hollingsworth, a professional examiner, has sued the Spectator and the Chronicle for something less than a million dollars damage to his tender character. The Insurance World was at last accounts enjoying a set-to with the Western Mutual of Chicago. The Weekly Underwriters had to employ an attorney to appear for it somewhere for something. Rough Notes and Insurance Herald have just been sued by one A. G. Simrall, of Covington, and of uncomplimentary memory as president of the National Locals. Simrall is charged with having instigated the recent prosecutions against the companies in Kentucky. This charge he denies, and sues for alleged libel. Simrall represents

about seventeen fire offices which, it is said, are about to withdraw in a body; but S. says one of his companies will stand by him to the last.

We shall not be surprised to learn in time that all these suits are "bluffs." It is easy to bring a libel suit, and not expensive. The plaintiff thereby makes a showing of innocence, and when the affair is forgotten the "vindicated" plaintiff can quietly drop the suits. Meantime the defendant is annoyed and put to some expense.

Of course, publishers sometimes err as to their facts; and there are malicious publishers and editors who richly deserve punishment. But as a rule there is no malice—only enterprise, and a desire to give the news and tell the truth and serve the best interests of the public.

The more liberal the law of libel, the more truth will be published, and the weaker will be the influence and power of scoundrels. The stricter the law of libel, the narrower the limitations of the freedom of the press and the broader the opportunities of rogues in and out of office.

A libel suit, especially in the criminal courts, is such a simple and inexpensive affair, that we wonder more are not begun by swindlers and blackmailers generally. The publisher or editor can be arrested at any inconvenient hour when coin or bond can not easily be procured. He can be thus arrested on a trumped up charge, and the prosecuting witness need be at little trouble and no loss to thus gratify his malice. This is one reason the press, even the COAST REVIEW, allows many a thieving scheme to go unnoticed. It is too easy for the swindlers to annoy and make costs.

So far as we are aware, the COAST REVIEW has been obliged to force the plaintiffs and prosecuting witnesses to bring their libel cases to trial. The prosecution has always heaped up delay on delay, excuse on excuse. In one case the plaintiff's attorney begged our counsel not to push matters, but to give him time to collect his fees. We therefore conclude,



from our own experience, that our contemporaries are defendants in "bluffing" suits.

#### The United States Fire Insurance Company.

Age, net surplus and prosperity are three strong points in favor of the United States Fire Insurance Company of New York. Its net surplus is almost equal to its capital, and its surplus as regards policyholders is nearly seven-tenths of its assets. Losses and expenses last year left a handsome balance of income for dividends and increase of assets and surplus. This seventy-five-year-old company makes a handsome showing all round.

Recently President Underhill visited San Francisco and placed the general agency of the company with G. W. McNear, under the management of W. O. Wayman. An early extension of agencies is contemplated, in Coast states and in Hawaii.

#### For the Education of the Public.

A good deal of unfriendly or malicious insurance legislation is the direct or indirect result of popular ignorance. We believe that, in the long run, it would be the wiser and cheaper plan—wiser as to relations with the public, cheaper as to fees, taxes, etc.—for the insurance companies to educate the public through the general press, and to pay for it according to space required and the medium employed.

With a friendly press and a well informed public, there would be no demagoguery in the legislature, and no cinch bills, so far as insurance interests were concerned. Reading notices, possibly "plates," should be furnished the press, setting forth facts and arguments and good suggestions, as to the business of insurance, the expenses, the "losses," the risk assumed, the narrow margin of profit, the causes and prevention of fires, the improvements in fire protection, the basis of ratings, the services of boards, the usefulness of building laws, the advantages of slow-burning construction, the experience of the companies in coun-

try and in city, and in the state and the nation, and all seasonable and other information interesting to intelligent people and directing their judgment in municipal council or legislative hall.

The total cost of such publications, in all the papers some of the time, would not be large—and indeed would be small, compared with the benefits to be derived from such general education of property-owners and other voters. The amount deemed necessary should be appropriated as a legitimate expense, by the Board say, and should be expended by a competent man employed on salary.

We append what seems to be a suitable form for such advertising contract. It is used by a large Eastern concern in placing "reading" notices in daily and weekly newspapers:

"The publisher agrees to reprint in news or editorial pages of said newspaper, such reading notices, set in the body type of such paper, and bearing no marks to show that it is advertising, as are furnished from time to time by said agency, at the rate of 2 cents per line. The publisher further agrees to mail marked copies of said paper, containing such paid notices to . . ."

#### Oregon Life Business.

A correspondent sends us the Oregon life figures, but the evidence of clerical error is so strong that we refrain from publishing them. It does not seem possible that the Travelers lost \$42,000 in '97 and \$17,500 in '98, leaving the present amount in force only \$27,497. The Connecticut Mutual gained in both years, as did the Northwestern Mutual, Penn. Mutual, Equitable, Provident Savings, Union Mutual and Union Central. The Washington Life, Pacific Mutual, Mutual, New York, Home and Mutual Benefit, gained in insurance in force. Sherman & Harmon, of the Penn. Mutual, made the largest percentage of gain last year and the year before. The Northwestern entered the three million in force list last year.

THE Antlers hotel loss at Colorado Springs has been settled by a compromise in which the companies yield to clamor. The loss under the policies was found, by the appraisers, to be only \$95,400; but the companies have agreed to pay \$125,000.

### Fire Association of Philadelphia.

Large gains were made by this old company, last year, in assets, reinsurance reserve and net surplus. The Fire Association is a solid institution, with a large surplus over capital and all liabilities. It furnishes first-class indemnity, and has behind it a loss-paying record covering eighty-two years.

The annual statement contains substantial, creditable figures like the following: Assets, \$6,322,285; net surplus, \$1,364,946; policyholders' surplus, \$1,864,946; premiums, \$2,522,175.

The Western department has its headquarters at Chicago, with W. H. Cunningham as manager, and Henry W. Bush and J. M. Beck as assistant managers. T. C. Shankland is state agent for California, Arizona and Hawaii, and F. J. Alex. Mayer is state agent for Oregon and Washington.

### Casualty Notes.

PHILADELPHIA now has a plate-glass compact.

THE PACIFIC MUTUAL has been admitted to Washington, D. C.

SOMETHING new is promised in the new health policy of the Preferred Accident.

THE General Accident of Scotland has established a United States branch at Philadelphia and may come West.

THE London Guarantee & Accident, it is said, has lost many of its best risks in Chicago, recently, though the American headquarters are in that city.

OTHER companies have paid the Collins claim in Kansas, but the Travelers still refuses. The revocation of its license has been asked by the beneficiaries' attorney.

BEING bonded in the American Surety, Arthur Wainwright of New York is under arrest, charged with conspiring with a fellow employe to steal. The surety company's inspector nabbed him on the Canadian border. The accused is a graduate of Eton and Oxford.

THE statement of the Fidelity & Deposit Company of Maryland, as of March 30, 1899, shows an increase of capital stock to \$1,500,000 and a surplus of \$1,850,000.

THE figures of an American life insurance company show that in ten years 759 of its death claims were due to accidental causes. When it is considered that life insurance policyholders are as a rule preferred risks, the liability to accident to which everybody is exposed is evidently very large.

TURNED TAIL! This describes the retreat of the London Guarantee & Accident Co. (limited,) from Maryland, because of a little rate fight. The management preferred to live to fight another day somewhere else. But this prudence does not please agents, who denied protection must lose their business. Probably one excellent reason why this British office does only a nominal business in the Pacific West is because of a somewhat persistent rumor to the effect that it was going to withdraw. Local agents do not care to place business with a company ready to fly from the face of the enemy at the first insignificant skirmish.

THE Pacific Mutual Life insurance company has issued a new accident and health policy for preferred and extra preferred risks. Among its features is one doubling all benefits on injuries received through hotel and theater fires as well as for those incurred while traveling. An indemnity for 104 weeks is given and assault from burglars and highwaymen is insured against. The rates to extra preferred risks is \$7.00 per thousand and to preferred risks \$8.00 per thousand if paid annually. Among the diseases covered, for which if disability results a full weekly indemnity will be paid, are the following: Pneumonia, appendicitis, bronchitis, diphtheria, pleurisy, peritonitis, diabetes, typhoid fever, measles, scarlet fever, typhus, erysipelas, smallpox, varioloid, yellow fever, and Asiatic cholera.

### The Insurance Year Book.

The Post Magazine Almanac for 1899 is at hand. The full title is the Insurance Directory, Reference and Year Book. T. J. W. Buckley, Wine Office Court, Fleet Street, London, is the publisher; the price is from 15c to 75c according to binding; and fire, life, industrial and accident departments are included. We find this a very useful year book of 300 pages.

### Would this Man Suit You?

A San Francisco accident agent was asked a question in reference to a claim. "I am for the company," he replied. No intelligent man, hearing this, would ever place his accident insurance with this agent. The company makes a mistake when it employs him, for if he turns traitor to the friend who gives him his insurance, he will certainly prove a traitor to the distant corporation which accepts his risks. The honest agent will always endeavor to deal fairly with both insurer and insured. Both are his employers, and both have a right to expect from him good, honest work.

### Connecticut Report on Assessment Insurance.

Ten assessment associations report \$254,194 decrease of income and \$462,614 increase of expenditures. Their outstanding insurance on Jan. 1, 1899, was \$130,430,189 less than on Jan. 1, 1898. Commissioner Betts says:

"A tendency upon the part of policy or certificate holders in assessment associations to protest against the failure to fulfill the promises made at their entrance, has resulted in a marked decrease in the number of members now claimed by these companies or associations. An inspection of the outstanding insurance claimed by this class of corporations shows an unusually heavy decrease, which, viewed in the light of past experience, indicates an early disintegration. With a view to enabling assessment companies to reincorporate as "stipulated premium" companies, two other states in the Union passed laws looking towards this end. I have never approved of this change, feeling that a half-way measure was just as bad, if not worse, than the original condition of affairs. The policy-

holder is lead to believe that he is secured by ample and sufficient laws, while in reality the reserve which is required to be maintained is insufficient to provide for the level premium, or guarantee the holding of sufficient funds year by year to prevent the necessity of an extra assessment."

### New Pacific Mutual Appointments.

While East recently, Mr. Higgins, second vice-president of the Pacific Mutual Life Insurance Company, appointed the following general agents:

Doyle & Quackenbush, Harrisburg, Pa.  
S. P. Ficklen, Washington, D. C.  
Jos. Dinkelspiel, New Orleans, La.

### Mutual Fire Insurance in New York.

A year ago there were 13 New York fire mutuals; now there are only 8. Then they had \$82,727,000 in force; now they have only \$67,630,000.

Superintendent Payn says of fire mutuals:

"The capital stock notes of a mutual company afford only the most inadequate and fluctuating security. Makers of such obligations die, become insolvent or remove from the jurisdiction of this department and of the courts of the state, while the notes themselves in thousands of instances become valueless because the right of collection becomes barred by the statute of limitations."

### Burglary Decision.

The porter left the door closed though unlocked. Somebody entered and carried away a glass case containing jewelry valued at \$4,000. The defendant burglary company denied liability, as there had been no forcible and violent entry of the premises. The divisional court (in England) held that plaintiff jeweler was entitled to recover. The court of appeal held that the divisional court was wrong in the construction it had placed on the words in the contract. The company, it is clear, intended to limit its liability to loss following upon actual forcible and violent entry, and not to cover loss by theft following upon a felonious entry of the premises. The company's policy limited liability to cases of burglary and house-breaking, as therein defined.

**Hamburg-Bremen Fire Insurance Company.**

The United States branch of the Hamburg-Bremen Fire Insurance Company presents the usual evidence of health and prosperity, with a balance to the good on the year's transactions. This flourishing German company has over \$1,600,000 invested in this country, and of this amount the very handsome sum of \$701,500 is surplus. Last year's premiums of the American department amounted to \$1,052,667.

The Hamburg-Bremen was organized nearly half a century ago, and has paid some \$12,000,000 losses in this country. Its capital and accumulations, including guaranteed capital as well, exceed three million dollars. Its record is a good one, inspiring confidence in both the management and the resources of the company.

Rudolph Herold, Jr., has been the manager of the Pacific department for many years, and has increased the business of the Hamburg-Bremen steadily. Last year's Coast premiums were \$194,489, a gain of \$39,000.

**The Thames & Mersey Marine Insurance Company.**

The annual statement of this sterling British marine office presents the following handsome totals:

Assets, \$6,268,415; capital paid up, \$1,000,000; reserve fund, \$2,250,000; premiums, \$1,832,625.

The underwriting account shows a net profit of some \$50,000, after paying losses and making provision for all outstanding claims. Interest earned and profit on investments sold amounted to over \$200,000.

The Thames & Mersey is one of the few leading marine insurers of the world, in assets and business. It has representatives in all the great seaports.

The United States department has more than \$700,000 invested in this country, of which sum nearly half a million is surplus.

In this field the company is one of the leading marine underwriters, under the management of Wm. Greer Harrison, who has been the company's Coast representative for many years.

**Fog and Marine Losses.**

"DON'T LOOK FOR LAND IN A FOG."

A great ship lost on her maiden voyage. The magnificent "Castilian," an Atlantic steamship, left Portland at midday and fourteen hours later was on a shelving ledge off the Nova Scotia coast. There was no loss of life. We mention the loss for two reasons—because it was due to fogs, and because it was the first and last voyage of this Liverpool steamer. The vessel was needlessly risked in order to save time. The course was so shaped that the crew were kept looking forland, whereas had the course been directed seaward this Allen Liner would have been plowing the ocean to-day. The "Castilian," like the steamship "New York" which was lost at the entrance to the Golden Gate of the Bay of San Francisco, was driven on shore by an exceptionally strong current.

Our Montreal contemporary, Insurance & Finance Chronicle, discusses this disaster in interesting fashion, and we quote as follows:

The frequency of these disasters is apt to engender distrust, and to lead timid travelers to question their safety even when committed to the care of experienced navigators in whom freedom from disaster would sometimes seem to beget a contempt for fog, cross currents and all other perils of the sea. The loss of the "Labrador," the "Oswestry" (stranded in the fog at Dunlough Bay, Ireland, also on Sunday morning last), and the "Castilian," in quick succession, may well make owners thoughtful, and their patrons somewhat nervous.

It was Charles Dickens who said that, long after the novelty of his first Atlantic voyage had worn off, a steamship at night never ceased to have a peculiar interest and charm for him. He found delight in the gloom through which the great black mass holds its direct and certain course; the rushing water, plainly heard, but dimly seen; the broad, white, glistening track that follows in the vessel's wake; the men on the look-out forward, who would be scarcely visible against the dark sky but for their blotting out some score of glistening stars. But if the gifted English novelist when rhapsodizing upon the melancholy sighing of the wind through block, and rope, and chain; and the gleaming forth of light from the glass above the steamer's decks had been suddenly startled by the cry "Breakers ahead!" he would have wanted to know, as many even of those who love the

sea do now, why the frequently fog-bound coast on both sides of the Atlantic

Hard and obstinate  
As is a rock amidst the raging floods,  
'Gainst which a ship, of succour desolate,  
Doth suffer wreck, both of herself and goods,

does not serve as a warning to the best of our navigators, and caution them not to approach even the most accessible of harbours, or the least dangerous of coasts, in hazy weather.

The travelling public have the right to demand greater caution on the part of owners and captains than has been displayed during the past twelve months, and we trust that marine underwriters will give to this important matter of navigation in thick weather, at least when approaching land, the closest attention. Navigation, the art of conducting ships from one port to another, including, more especially, the method of determining a ship's position, course, and distance passed over, has been reduced to an almost perfect science by the use of modern instruments, and an improved knowledge of the principles of geometry and astronomy. But the most skillful navigator is apt to drift into danger if he does not heed the advice of a cautious old skipper who said: "When upon approaching the coast, you run into thick weather, turn about and stand out to sea until it clears. Don't look for land in a fog."

Another steamship (the "Stella") has since gone on the rocks, and great loss of life resulted. One passenger says: "The speed in the fog was not diminished, though the fog whistles were sounded. Twenty-five minutes before the vessel struck, she was speeding at the rate of  $18\frac{1}{2}$  knots (about 21 miles), as registered in the engine-room."

#### California Legislation.

Twenty-eight insurance bills were introduced in both houses of the California legislature, but only one has become a law.

The majority of the bills introduced at this session wore familiar faces. They provided for new mutuals, for a deposit, for special taxes, for license fees, for the payment of the face of policies on both buildings and personal property, etc. Twenty-six of these bills were killed, one became a law (as printed herewith), and the other was vetoed by the governor.

TAMMANY of New York proposes that the city shall own its gas-works, then street-car lines, etc. Why not furnish all citizens ice

and coal also, and municipal insurance later? We are reminded that Philadelphia turned its gas works over to a private corporation, after finding it cost more than the price originally charged for gas by the previous corporation. Theoretically, municipal ownership is a fine thing; practically, it is expensive, and demoralizing politically.

#### Utah Utterings.

Special Agent Harry L. Luke has been spending the past two weeks in Salt Lake.

Special Agent W. C. Cree spent a day in Salt Lake recently, as he was returning to Denver.

Supervisor of Agencies E. C. Morrison is looking after the interests of the *Ætna* in this field at the present time.

Special Agent G. H. Mendell Jr., has been in town for two weeks. He has spent most of his time in Montana this year so far.

President Clark of the *Ætna* called on his old friend Hugh Anderson, as he passed through Salt Lake on his return from the Coast.

Mr. George Welcome, one of the leading agents of *Anaconda*, has been spending several days in Salt Lake, accompanied by his wife.

Special Agent W. H. Gibbons spent a couple of days in Salt Lake recently. He is not living here now, having moved to San Francisco.

Special Agent F. H. Rhoads of the *Continental* made his first visit to the agencies through this state this month. As Mr. Rhoads was for many years the assistant manager of the *Denver Compact*, it should not be very hard for him to keep his agencies in line with the rules of the compact office.

A recently appointed general agent for this state and a special agent from the southern California field are endearing themselves to the local agents of this state by appointing as agents many of the leading merchants and mining superintendents, just to secure the one risk controlled by the person appointed. As there is no rule that applies to appointments of this character it can not be prevented by the Board office; but it must be expensive to the companies employing these representatives.

"HATU."

—COMPLIMENTARY.—THE COAST REVIEW distributed a legislative extra, April 11, giving the new laws of the Coast states.

### London and Lancashire Fire Insurance Company.

The United States branch of this English fire office makes a very favorable annual statement, from which we take the following totals:

Assets, \$2,876,843: reinsurance reserve, \$1,540,008: surplus, \$1,078,369; amount at risk, \$403,733.254: premiums, \$1,752,511; income, \$1,836,014: expenditures, \$1,609,912; loss ratio, 52 per cent.

On the Pacific Coast the London & Lancashire is remarkably successful, under the management of Wm. Maedonald, who is assisted by D. E. Miles. Last year's premiums of the company in its Pacific department amounted to \$391,739, which is a very large gain.

### A Hint to Taxers.

So far as we are aware, insurance is the only business in the world that pays a direct tax on sales, and some of the states in America are the only governments that impose this tax.

There used to be a tax on every glass of liquor sold in Missouri, and a bell had to be rung with every sale; but the noise was so great in every town in the state, or for some other reason, that the law was never enforced. Here is a hint to the taxers.

Pass a law requiring every agent to buy a state register-punch, and to punch every premium receipt. Then sock it to the companies besides, and make them pay a percentage tax on their receipts. A little originality in this matter ought to give every politician in the country a job. The people won't feel this indirect tax, and some more offices can be created.

SUPT. VAN CLEAVE assures the Inter-Ocean insurance department that the Illinois insurance department is not a sand-bagger.

WE print this month, in full, a California supreme court decision in which the Northwestern National was defendant.

### Sections of the New Fire Insurance Law of Montana.

Section first provides that no company or association not incorporated under the laws of Montana shall write any policy, unless such policy is countersigned by a resident agent who shall receive the commission when the premium is paid. The provisions of this section are not applicable to direct insurance on rolling stock of railroads or property in transit.

Section two makes it unlawful to re-insure in, or accept reinsurance from, any unauthorized company or association.

Section three authorizes the state auditor, upon receiving information of any violation of section one, at the expense of the company, to examine all books, records, etc., of the company's principal offices, either in the United States or any foreign country. He also may examine all officers or agents of the company under oath. Refusal to submit to such examination will subject the company to the penalties provided.

The fourth section makes it compulsory upon every company doing business in Montana to make a return to the state auditor of all reinsurance contracted by it. Such return is to be certified by the oath of the president and secretary of a domestic company, and of a foreign company by the oath of the managers of the United States as to reinsurance effected through the United States office, and by the oath of the president and secretary of the home office, as to reinsurance effected through that office. Refusal of a company to comply subjects it to the penalties provided.

Section five provides a penalty of \$500 for each violation of any provision of the act, to be collected in an action brought by the state. Upon refusal to pay judgment obtained therein for thirty days, the company's license shall be revoked for one year at least, and such revocation shall not be cancelled until the judgment has been paid and a certificate filed accepting the terms of the act as a condition of doing business.

The sixth section prohibits the state

auditor from issuing a certificate of authority to write insurance unless the applicant is a legal resident of the state at the time. Removal from the state shall render the certificate null and void.

Section seven repeals all inconsistent acts.

#### In Force Abroad.

The American life offices operating abroad have foreign insurance in force as follows:

|                  | Outstanding.  | Premiums.    |
|------------------|---------------|--------------|
| Equitable . . .  | \$261,722,707 | \$ 9,893,506 |
| Germania . . .   | 36,785,518    | 1,581,966    |
| Mutual . . . .   | 144,590,410   | 6,515,658    |
| New York . . .   | 231,376,545   | 10,735,688   |
| Mutual R. F. . . | 38,096,782    | 528,261      |
| Totals . . . .   | \$712,571,962 | \$29,255,079 |

#### The Western Assurance Company.

The annual statement gives these totals: Assets, \$2,343,308; liabilities, \$1,088,793; reserve fund, \$1,088,793; cash capital, \$1,000,000; cash income, \$2,290,977; expenditures, \$2,250,580; balance, \$31,397. The usual dividends were paid. In addition to its million capital, the Western has a million subscribed capital.

The United States branch statement shows even greater strength. Of the \$1,684,571 assets in this country, \$901,503 is surplus. The amount at risk advanced last year from \$146,690,738 to \$164,193,914. The Pacific Western department has its headquarters in Denver, and is under the management of H. T. Lamey. The Western wrote a profitable business in this field last year, yielding \$113,334 premiums, with only 48 per cent. loss ratio.

#### San Francisco Fire Losses.

Fire insurance losses in San Francisco during the past seventeen years have been as follows:

|             |           |            |           |
|-------------|-----------|------------|-----------|
| 1882 . . \$ | 393,903   | 1891 . . . | \$567,982 |
| 1883 . .    | 629,952   | 1892 . . . | 680,060   |
| 1884 . .    | 415,097   | 1893 . . . | 678,851   |
| 1885 . .    | 781,278   | 1894 . . . | 587,858   |
| 1886 . .    | 1,150,526 | 1895 . . . | 953,747   |
| 1887 . .    | 553,230   | 1896 . . . | 742,670   |
| 1888 . .    | 626,043   | 1897 . . . | 687,990   |
| 1889 . .    | 355,493   | 1898 . . . | 575,063   |
| 1890 . .    | 865,759   |            |           |

The Hume Yerington agency at Carson place us under obligations.

#### Our Fire Figures by States.

The Pacific Western business by states, as printed this month, was gathered from San Francisco offices and through correspondence with home and Chicago offices. Credit, however, should be given the Spectator and the Weekly Underwriter for the most of our Alaska and Hawaii figures. Wyoming totals are as follows, as reported in the Weekly Underwriter: \$123,507 premiums, \$28,310 losses paid, 23 per cent. loss ratio.

#### The American and the Mercantile.

These two old Boston companies are prosperous. The American has increased its net surplus more than \$125,000 in the past five years, and the Mercantile has increased its net surplus more than \$80,000 in the same time.

The American was organized in 1818, and is a thriving state. It made gains last year in assets, reinsurance reserve, net surplus and premium income. It has \$176,041 net surplus, making a surplus to policyholders of \$476,041. Its total assets are \$649,157.

The Mercantile was organized in 1823, and is likewise flourishing, with advancing assets and surplus funds. It has \$261,625 assets, of which the sum of \$503,463 is surplus to policyholders, and \$103,463 is net surplus over the \$400,000 capital and all liabilities.

Both companies are specially strong in surplus. Baggs & Stovel represent them in this field, with headquarters in San Francisco.

#### Reciprocity.

The Ohio Underwriter is now the Western Underwriter.

GOOD.—The Spectator has won in the libel suit brought by Hollingsworth.

The Insurance Gazette of London is amusing when it discusses surrender values and the new Mutual policy. The editor has an idea that the Mutual is the first instead of about the last American life office to offer guaranteed surrender values. We are under the impression that the first company in the world issuing surrender value policies was an American life office—many years ago.

"Is it right to say the United States is?" is the inquiry of the *Indicator*. We are tempted to say, it depends on which political party you "belong to." But we merely quote the late Editor Dana of the Sun of New York, who said "the United States is" is correct. This is a nation, and the United

States of America is its name. As the nation is spoken of, and not its parts, the use of "are" in connection with the name of the nation seems indefensible.

London magistrates have the power to inflict a \$100 fine upon any person who maliciously gives a false alarm of fire. Yet within the space of forty-eight hours last week the fire brigade was called out needlessly twelve times, four of which were "malicious" calls. These calls occurred at all hours of night, and they involved the labor of 150 men with the usual outfits, and in no case was an offender caught. This is another contribution to the discussion of what a policeman does for a living—or doesn't do.—*The Chronicle*.

#### A California Accident Decision.

The supreme court of California recently handed down an important accident decision, which we print this month. According to this decision, the applicant must exercise unusual care, and must carefully read the application prepared by the solicitor, for all the statements therein are warranties. The fifteenth statement, printed, said, "I have never received compensation for any accident except as herein stated," but no statement of any compensation followed. But it was proven that he had received compensation for an accident in 1892, and also in 1886. The insurer knew of compensations in 1892, and itself paid some of them. The widow's counsel therefore contended that this knowledge was a waiver. The court, held, however, that as there was compensation for an accident back in 1886, of which the insurer had no knowledge, there was no waiver of the fact of such prior knowledge because there had been a waiver of the fact of subsequent compensation. This is good law in California, because the supreme court has made it so.

CHICAGO.—Davis & Requa dissolved.—The Western Mutual Life is having a hard time.—Of the Ft. Wayne of Chicago the Indiana state auditor says: "The bulk of its securities are not such as I could endorse or commend. A large proportion of the securities are assets of questionable value.—The Hartford Fire leads in Illinois premiums; next is the Phenix of Brooklyn.—Geo. H. Gilbert is in Los Angeles.—An electrical pamphlet for free distribution (giving laws, blank forms, etc.) may be obtained by addressing the Electrical Bureau of the National Board, 157 La Salle street.—Risks in the congested district aggre-

gate \$151,756,826. The Liverpool & London & Globe heads with \$6,000,000.

#### Alaskan Marine Risks.

From the Post Intelligencer.

As wreck has followed wreck in quick succession in the waters of the inland passage to Alaska, the marine insurance companies have watched the speedy diminution of their earnings with growing impatience, until they have reached the point of bearing it no longer. Two of the strongest companies interested in that field have withdrawn entirely from the insurance of Alaskan vessels, and two more are about to follow. The others in the business will at once advance their rates to somewhat offset what seems to be the inevitable losses.

It seems that the waters of the inland passage are more dangerous, in the eyes of insurance men, than was at first supposed, making it hazardous for even the stanchest vessels to navigate them. There was the steamer *Tees*, which last year was wrecked and cost \$30,000 to repair her; now she has been damaged again to the extent of \$10,000; the *Dirigo* is smashed to the tune of probably \$30,000; the City of Topeka will probably require an outlay of \$25,000 to \$50,000 to put her into good condition again, and besides all these accidents in the last few weeks, the steamer *Boscowitz* has been afflicted with the prevailing malady.

The average rates of insurance for vessels engaged in the Alaskan trade are from 10 to 15 per cent., with a few steamers of exceptional worth at slightly lower quotations. It is not known to what an extent the rates will be advanced. There is no organized body of insurance men that fixes the rates for all.

—How ABOUT fire preventing appliances? At Tacoma the woolen mills caught fire in the picker room. Chief Poyns says: "The employees of the mill worked for about twelve minutes trying to put the fire out themselves with such appliances as they had at hand before sending in an alarm. If the alarm had been sent in at the proper time the department might have saved the factory." No matter what the private fire protection, an alarm should always be turned in at once. Wouldn't it be well for underwriters to require the posting of a warning sign in such places, instructing employees to turn in a fire alarm always immediately?

THE Utah valued policy bill was vetoed.



## March Fires.

THESE PACIFIC COAST FIRE LOSS  
REPORTS WERE ORIGINATED  
BY THE COAST REVIEW IN  
1880.

## WASHINGTON.

15. Ferndale, bldg & contents:  
North German . . . . . \$817  
Monroe, creamery:  
Aetna . . . . . \$1,550  
19. Seattle, fr dwg and furni:  
National, Hartford . . . \$628  
Springfield . . . . . 628  
19. Seattle, br church:  
St. Paul . . . . . \$ 500  
American Central . . . 2,500  
Helvetia . . . . . 800  
Seattle, hhld furni:  
New York Underwrit . \$1,000  
26. Spokane, br bldg, gen'l mdse  
and stock boots and shoes:  
Union Assurance . . . \$ 600  
Atlas . . . . . 1,627  
German-American . . . 500  
Fireman's Fund . . . 1,500  
London . . . . . 741  
Connecticut . . . . . 1,000  
Home Mutual . . . . . 500  
Total . . . . . \$6,468  
20. Spokane, fr dwg:  
British America . . . . \$875  
13. Skagit co., dry kiln & stock:  
American Central . . . \$489  
St. Paul . . . . . 489  
15. Summit, dry kiln:  
Svea . . . . . \$715  
31. Tacoma, dwg and contents:  
Northern . . . . . \$1,000  
21. (Feb.) Walla Walla, dwg:  
Fire Association . . . . \$600  
Seattle, fr dwg:  
Pennsylvania . . . . . \$700  
Losses under \$500 . . . \$ 7,542  
Total Washington . . \$27,301

## OREGON.

14. Grants Pass, fr bldg:  
Liv. & Lon. & Globe . . \$750  
German-American . . . 500  
22. Junction City, fr dwg:  
North British . . . . . \$1,000  
26. Middleton, dwg and contents:  
Fire Association . . . . \$500  
Ins. Co. North America . 800  
4. Polk co., fr dwg:  
Imperial . . . . . \$500  
11. Portland, fr dwg:  
American, Pa. . . . . \$1,000

20. Roseburg, warehouse and  
wheat:  
Caledonian . . . . . \$ 507  
Aetna . . . . . 1,000  
Fireman's Fund . . . . 703  
Losses under \$500 . . . \$ 5,721  
Total Oregon . . . . \$12,981

## COLORADO.

- Cripple Creek, dwg & contents:  
Sun . . . . . \$789  
10. Durango, stock & fixtures:  
Sun . . . . . \$2,198  
Durango, bldg:  
Scottish Union . . . . \$1,322  
9. Del Norte, dwg and barn and  
contents:  
Fireman's Fund . . . . \$1,750  
7. Denver, br flour mill, fr eleva-  
tor and grain:  
Svea . . . . . \$2,385  
Imperial . . . . . 750  
Fire Association . . . 3,250  
Atlas . . . . . 1,500  
Helvetia . . . . . 1,600  
National, Hartford . . 1,800  
Royal Exchange . . . 3,000  
Sun Ins. Office . . . . 925  
Lion . . . . . 750  
Total . . . . . \$15,660

8. Denver, mdse:  
North British & Mercan. \$1,000  
13. Grand Junction, fr foundry  
bldg and contents:  
Imperial . . . . . \$1,380  
Jefferson co., hhld furni:  
Sun Ins. Office . . . . \$1,000  
3. Lake City, dwg and contents:  
Home Mutual . . . . . \$500  
Losses under \$500 . . . \$13,175  
Total Colorado . . . \$38,074

## MONTANA.

- Anaconda, br bldg:  
London & Lancashire . . \$500  
3. Butte, saloon bldg & contents:  
National, Hartford . . \$500  
Phoenix, Hartford . . . 805  
26. Butte, dwg:  
Helvetia . . . . . \$703  
25. Belgrade, stock of dry goods:  
Aachen & Munich . . . \$550  
Thuringia . . . . . 550  
Phoenix, Hartford . . . 600  
21. Belt, dwg and contents:  
Springfield . . . . . \$500  
Losses under \$500 . . . \$3,535  
Total Montana . . . \$8,243

## ARIZONA.

14. Big Bug, fr store and mdse:  
Phoenix, Hartford . . . \$1,000  
Pennsylvania . . . . . 600  
23. Phoenix, fr dwg:  
Law Union & Crown . . \$ 500  
Pennsylvania . . . . . 1,000  
14. Prescott, fr bldg and contents:  
Thuringia . . . . . \$650  
Tucson, bldgs, furni, etc.:  
Hartford Fire . . . . . \$983  
7. Tucson, stock harness, etc.,  
in br bldg:  
Connecticut . . . . . \$1,000  
Losses under \$500 . . . \$1,365  
Total Arizona . . . . \$7,098

## IDAHO.

19. Boise, fr dwg:  
Queen . . . . . \$1,995  
20. Nez Perces co., fr dwg and  
contents:  
Liv. & Lon. & Globe . . \$2,000  
28. Princeton, Tadah co., stock dry  
goods in fr bldg:  
German-American . . . \$969  
Imperial . . . . . 500  
30. Wallace, hospital bldg:  
London Assurance . . . \$1,478  
Losses under \$500 . . . \$2,400  
Total Idaho . . . . . \$8,652

## NEVADA.

28. Reno, dwg and contents:  
Hartford Fire . . . . . \$1,500  
Losses under \$500 . . . \$ 127  
Total Nevada . . . . \$1,627

## NEW MEXICO.

17. Eddy, conts meat market:  
Atlas . . . . . \$1,000  
Losses under \$500 . . . \$ 884  
Total New Mexico . . \$1,884

## WYOMING.

22. Laramie, fr dwg:  
Palatine . . . . . \$2,000  
Sun . . . . . 650  
Losses under \$500 . . . \$ 162  
Total Wyoming . . . \$2,812

## BRITISH COLUMBIA.

18. Nanaimo, br dwgs:  
Aetna . . . . . \$500  
Losses under \$500 . . . \$292  
Total British Columbia . \$792

## HAWAII.

23. (Feb.) Honolulu, fr barn:  
London & Lancashire . . \$500

## UTAH.

|                              |         |
|------------------------------|---------|
| 16. Ogden, fr dwg and furni: |         |
| American, Pa . . . . .       | \$773   |
| Losses under \$500. . . . .  | \$ 759  |
| Total . . . . .              | \$1,542 |

## ALASKA.

|                                   |         |
|-----------------------------------|---------|
| Losses under \$500 . . . . .      | \$8     |
| Total Outside Territory \$111,514 |         |
| TOTAL TO DATE, 1898. . . . .      | 309,001 |
| " " " 1897. . . . .               | 383,700 |
| —                                 |         |

## CALIFORNIA.

|  |         |
|--|---------|
| 5. Alameda co., library and fr dwg:    |         |
| German-American . . . . .              | \$1,000 |
| German Alliance . . . . .              | 3,000   |
| Pennsylvania . . . . .                 | 750     |
| 24. Bakersfield, fr dwg & conts:       |         |
| German-American . . . . .              | \$2,253 |
| 21. Belmont, school bldg:              |         |
| Phoenix, London . . . . .              | \$830   |
| 28. Berkeley, conts dwg:               |         |
| Ætna . . . . .                         | \$545   |
| Knights Ferry, dwg:                    |         |
| Hartford Fire . . . . .                | \$1,000 |
| 5. Los Angeles, br store bldg:         |         |
| Liv. & Lon. & Globe . . . . .          | \$833   |
| North British . . . . .                | 833     |
| Western . . . . .                      | 797     |
| 13. Los Angeles, fr dwg & conts:       |         |
| St. Paul . . . . .                     | \$1,296 |
| 8. Los Angeles, carpet cleaning works: |         |
| Aachen & Munich . . . . .              | \$900   |
| 4. Los Angeles, furni:                 |         |
| Milwaukee Mechanics . . . . .          | \$750   |
| 4. Merced, stk mdse in fr bldg:        |         |
| Home . . . . .                         | \$800   |
| 20. Merced, fr dwg and conts:          |         |
| Liv. & Lon. & Globe . . . . .          | \$500   |
| 12. Nevada City, harness stk:          |         |
| Commercial Union . . . . .             | \$827   |
| 6. Oakland, fr tannery & conts:        |         |
| New Zealand . . . . .                  | \$1,000 |
| National. Hartford . . . . .           | 750     |
| Springfield . . . . .                  | 750     |
| Scottish Union . . . . .               | 1,000   |
| Merchants . . . . .                    | 750     |
| Royal . . . . .                        | 1,250   |
| Phoenix, London . . . . .              | 1,000   |
| Providence-Washington . . . . .        | 1,000   |
| Oakland, dwg:                          |         |
| Ætna . . . . .                         | \$2,500 |
| 13. Oakland, dwg and contents:         |         |
| Home Mutual . . . . .                  | \$533   |
| 4. Oakland, contents of dwg:           |         |
| Home Mutual . . . . .                  | \$750   |
| 28. Oakland, dwg:                      |         |
| Northern . . . . .                     | \$800   |

|  |          |
|--|----------|
| 13. Oroville, dwg conts:                   |          |
| Ætna . . . . .                             | \$1,760  |
| Oakdale, fr dwg:                           |          |
| North British . . . . .                    | \$600    |
| 10. Marysville, br woolen mill & contents: |          |
| British America . . . . .                  | \$1,288  |
| Western . . . . .                          | 1,288    |
| Liv. & Lon. & Globe . . . . .              | 3,435    |
| London & Lancashire . . . . .              | 2,147    |
| Sun . . . . .                              | 858      |
| Pennsylvania . . . . .                     | 858      |
| Palatine . . . . .                         | 3,005    |
| Queen . . . . .                            | 2,147    |
| Connecticut . . . . .                      | 2,147    |
| Thuringia . . . . .                        | 2,147    |
| Law Union & Crown . . . . .                | 1,350    |
| Phoenix, Hartford . . . . .                | 1,288    |
| Helvetia . . . . .                         | 2,576    |
| Scottish Union . . . . .                   | 2,500    |
| Fireman's Fund . . . . .                   | 2,147    |
| Royal Exchange . . . . .                   | 2,147    |
| Svea . . . . .                             | 1,717    |
| St. Paul . . . . .                         | 1,073    |
| American Central . . . . .                 | 1,073    |
| Union Assurance . . . . .                  | 1,800    |
| Orient . . . . .                           | 859      |
| Magdeburg, N. Y. . . . .                   | 1,296    |
| Norwich Union . . . . .                    | 2,147    |
| Merchants . . . . .                        | 1,288    |
| Magdeburg . . . . .                        | 6,049    |
| Baloise . . . . .                          | 1,717    |
| Greenwich . . . . .                        | 858      |
| Royal . . . . .                            | 4,294    |
| Ins. Co. North America . . . . .           | 2,147    |
| German-American . . . . .                  | 4,294    |
| Providence-Washington . . . . .            | 1,288    |
| Hartford Fire . . . . .                    | 854      |
| Total . . . . .                            | \$64,082 |
| Palermo, ———                               |          |
| Pennsylvania . . . . .                     | \$1,200  |
| 24. Redlands, dwg and conts:               |          |
| Norwich Union . . . . .                    | \$1,420  |
| Santa Barbara, dwg:                        |          |
| Ætna . . . . .                             | \$2,000  |
| 30. Sacramento, dwg:                       |          |
| Ætna . . . . .                             | \$700    |
| 17. Sacramento co., fr dwg:                |          |
| Royal Exchange . . . . .                   | \$1,000  |
| Hartford Fire . . . . .                    | 700      |
| Connecticut . . . . .                      | 1,300    |
| San Bernardino, store:                     |          |
| Franklin . . . . .                         | \$920    |
| 17. Salinas, conts of fr hotel:            |          |
| Phoenix, Hartford . . . . .                | \$629    |
| 2. Stockton, fr dwg and furni:             |          |
| Palatine . . . . .                         | \$669    |
| San Luis Obispo, dwg:                      |          |
| Sun . . . . .                              | \$640    |
| 1. San Jose, fr dwg:                       |          |
| New York Underwriters . . . . .            | \$750    |

|                                       |          |
|---------------------------------------|----------|
| San Luis Obispo, bldg and contents:   |          |
| Orient . . . . .                      | \$1,000  |
| San Luis Obispo, hhd furni:           |          |
| Orient . . . . .                      | \$779    |
| 14. Tulare co., dwg and furni:        |          |
| Milwaukee Mechanics . . . . .         | \$650    |
| Pennsylvania . . . . .                | 500      |
| 4. Tulare co., fr dwg:                |          |
| Svea . . . . .                        | \$2,384  |
| 30. Tulare, dwg and conts:            |          |
| Norwich Union . . . . .               | \$1,200  |
| 9. Vallejo, fr dwg:                   |          |
| German Alliance . . . . .             | \$ 700   |
| Aachen & Munich . . . . .             | 1,500    |
| Manchester . . . . .                  | 730      |
| Svea . . . . .                        | 600      |
| 14. Yuba co., fr dwg:                 |          |
| Svea . . . . .                        | \$1,000  |
| Queen . . . . .                       | 1,250    |
| Royal . . . . .                       | 2,193    |
| Losses under \$500 . . . . .          | \$34,967 |
| Total California, S. F. ex. \$156,820 |          |

## SAN FRANCISCO.

|   |          |
|---|----------|
| 31. Brick bldg & stock hardware:  |          |
| The following are net insurances, including treaty offices. The loss has not yet been adjusted: |          |
| Hamburg-Bremen . . . . .  | \$ 5,000 |
| Boston . . . . .  | 5,000    |
| Royal . . . . .   | 12,500   |
| Queen . . . . .   | 12,000   |
| Svea . . . . .  | 5,000    |
| American, Pa . . . . .  | 2,500    |
| Agricultural . . . . .  | 2,500    |
| Manchester . . . . .  | 5,500    |
| Aachen & Munich . . . . .   | 10,500   |
| German-American . . . . .   | 15,000   |
| Milwaukee Mechanics . . . . .   | 5,000    |
| New York Underwri. . . . .  | 5,000    |
| Hartford Fire . . . . .   | 5,000    |
| Connecticut . . . . .   | 5,000    |
| Royal Exchange . . . . .  | 10,000   |
| Ætna . . . . .  | 7,500    |
| North British . . . . .   | 5,000    |
| Northern . . . . .  | 5,000    |
| Phoenix, London . . . . .   | 6,000    |
| Merchants . . . . .   | 5,000    |
| New Zealand . . . . .   | 3,500    |
| Commercial Union . . . . .  | 5,000    |
| Home . . . . .  | 15,000   |
| Magdeburg . . . . .   | 15,000   |
| Union Assurance . . . . .   | 10,000   |
| Fireman's Fund . . . . .  | 3,500    |
| Thuringia . . . . .   | 5,000    |
| London & Lancashire . . . . .   | 10,000   |
| British America . . . . .   | 5,000    |
| Western . . . . .   | 600      |
| Transatlantic . . . . .   | 19,000   |
| Teutonia . . . . .  | 5,000    |
| Lancashire . . . . .  | 10,000   |
| Hanover . . . . .   | 5,000    |

|                                  |             |                                    |                                     |           |
|----------------------------------|-------------|------------------------------------|-------------------------------------|-----------|
| Prussian National . . . . .      | 5,000       | LOSSES BY COMPANIES.               | Magdeburg, N. Y. . . . .            | 1,296     |
| Westchester . . . . .            | 4,500       | [Including insurances on Mil-      | Manchester . . . . .                | 7,565     |
| Niagara . . . . .                | 2,500       | ler, Sloss & Scott loss.]          | Merchants . . . . .                 | 7,925     |
| Caledonian . . . . .             | 5,500       | Aachen & Munich . . . . .          | Milwaukee-Mechanics . . . . .       | 9,441     |
| American, N. J. . . . .          | 2,500       | . . . . . \$14,881                 | National, Hartford . . . . .        | 5,891     |
| Lion . . . . .                   | 5,000       | . . . . . 20,065                   | New Zealand . . . . .               | 4,872     |
| Imperial . . . . .               | 5,000       | Agricultural . . . . .             | New York Underwriters . . . . .     | 6,964     |
| Atlas . . . . .                  | 17,500      | . . . . . 2,650                    | Niagara . . . . .                   | 2,500     |
| Chicago offices . . . . .        | 12,900      | Alliance . . . . .                 | Northern . . . . .                  | 7,285     |
| Total . . . . .                  | \$36,000    | . . . . . 1,219                    | North German . . . . .              | 1,722     |
| 9. Printing office and contents: |             | American, N. J. . . . .            | North British & Mercan. . . . .     | 11,223    |
| American, N. J. . . . .          | \$1,026     | . . . . . 3,119                    | Norwich Union . . . . .             | 5,962     |
| Milwaukee Mechanics . . . . .    | 2,500       | American, N. Y. . . . .            | Orient . . . . .                    | 3,638     |
| North British . . . . .          | 900         | . . . . . 1,450                    | Palatine . . . . .                  | 7,701     |
| Law Union & Crown . . . . .      | 990         | American, Pa. . . . .              | Pennsylvania . . . . .              | 6,921     |
| Prussian-National . . . . .      | 708         | . . . . . 4,483                    | Philadelphia Underwriters . . . . . |           |
| 10. Brick building and contents: |             | American Central . . . . .         | Phoenix, Hartford . . . . .         | 4,881     |
| Merchants . . . . .              | \$ 708      | American, Boston . . . . .         | Phoenix, London . . . . .           | 8,548     |
| Liv. & Lon. & Globe . . . . .    | 1,000       | . . . . . 160                      | Providence-Washington . . . . .     | 2,855     |
| Ins. Co. North America . . . . . | 590         | Atlas . . . . .                    | Prussian National . . . . .         | 5,936     |
| Magdeburg . . . . .              | 958         | . . . . . 22,691                   | Queen . . . . .                     | 17,913    |
| Thuringia . . . . .              | 2,500       | Baloise . . . . .                  | Royal Exchange . . . . .            | 16,581    |
| Orient . . . . .                 | 1,000       | . . . . . 2,003                    | Royal . . . . .                     | 20,885    |
| 14. Frame building & household   |             | Boston . . . . .                   | Scottish Union & National . . . . . | 6,073     |
| furniture:                       |             | British America . . . . .          | Springfield . . . . .               | 2,778     |
| Hartford Fire . . . . .          | \$1,100     | . . . . . 8,305                    | St. Paul . . . . .                  | 4,236     |
| 2. Frame building:               |             | Caledonian . . . . .               | Sun, London . . . . .               | 8,097     |
| Palatine . . . . .               | \$822       | . . . . . 6,807                    | Svea . . . . .                      | 14,439    |
| . . . . . Store:                 |             | Commercial Union . . . . .         | Teutonia . . . . .                  | 5,794     |
| Williamsburg City . . . . .      | \$638       | . . . . . 6,014                    | Traders . . . . .                   | 75        |
| 7. Frame building:               |             | Connecticut . . . . .              | Transatlantic . . . . .             | 19,890    |
| Western . . . . .                | \$525       | . . . . . 10,831                   | Thuringia American . . . . .        | 109       |
| Losses under \$500 . . . . .     | \$45,416    | Fire Association . . . . .         | Thuringia . . . . .                 | 11,677    |
| Total San Francisco . . . . .    | \$354,981   | . . . . . 4,815                    | Union, London . . . . .             | 13,430    |
| Total California . . . . .       | \$511,801   | Fireman's Fund . . . . .           | Union, Pa. . . . .                  | 310       |
| TOTAL TO DATE, 1898 . . . . .    | \$839,995   | . . . . . 15,494                   | United States . . . . .             |           |
| " " " 1897 . . . . .             | 700,131     | Franklin . . . . .                 | Williamsburg City . . . . .         | 638       |
| Total Pacific Coast . . . . .    | \$623,315   | . . . . . 920                      | Westchester . . . . .               | 4,500     |
| TOTAL TO DATE, 1898 . . . . .    | \$1,148,999 | German Alliance . . . . .          | Western . . . . .                   | 4,274     |
| " " " 1897 . . . . .             | 1,083,831   | . . . . . 3,750                    | Total . . . . .                     | \$623,315 |
|                                  |             | German-American . . . . .          |                                     |           |
|                                  |             | . . . . . 24,817                   |                                     |           |
|                                  |             | Greenwich . . . . .                |                                     |           |
|                                  |             | . . . . . 1,683                    |                                     |           |
|                                  |             | Hamburg-Bremen . . . . .           |                                     |           |
|                                  |             | . . . . . 5,727                    |                                     |           |
|                                  |             | Hanover . . . . .                  |                                     |           |
|                                  |             | . . . . . 5,837                    |                                     |           |
|                                  |             | Hartford . . . . .                 |                                     |           |
|                                  |             | . . . . . 12,032                   |                                     |           |
|                                  |             | Helvetia . . . . .                 |                                     |           |
|                                  |             | . . . . . 5,679                    |                                     |           |
|                                  |             | Home, N. Y. . . . .                |                                     |           |
|                                  |             | . . . . . 16,207                   |                                     |           |
|                                  |             | Home Mutual . . . . .              |                                     |           |
|                                  |             | . . . . . 3,871                    |                                     |           |
|                                  |             | Imperial . . . . .                 |                                     |           |
|                                  |             | . . . . . 9,503                    |                                     |           |
|                                  |             | Ins. Co. North America . . . . .   |                                     |           |
|                                  |             | . . . . . 3,581                    |                                     |           |
|                                  |             | Lancashire . . . . .               |                                     |           |
|                                  |             | . . . . . 10,577                   |                                     |           |
|                                  |             | Law Union & Crown . . . . .        |                                     |           |
|                                  |             | . . . . . 2,840                    |                                     |           |
|                                  |             | Lion . . . . .                     |                                     |           |
|                                  |             | . . . . . 6,340                    |                                     |           |
|                                  |             | Liverpool & Lon. & Globe . . . . . |                                     |           |
|                                  |             | . . . . . 9,237                    |                                     |           |
|                                  |             | London & Lancashire . . . . .      |                                     |           |
|                                  |             | . . . . . 14,570                   |                                     |           |
|                                  |             | London . . . . .                   |                                     |           |
|                                  |             | . . . . . 2,724                    |                                     |           |
|                                  |             | Magdeburg . . . . .                |                                     |           |
|                                  |             | . . . . . 22,601                   |                                     |           |

#### The Westchester in This Field.

The Westchester's Coast figures in our agency table in February were erroneous as to 1897, being California only for that year. The correct figures for 1897 in the Pacific West are: Premiums, \$66,720; losses, \$41,278, or 62 per cent. The gain in this field last year was \$16,000. More than this amount was gained in California. In other words, the business of the company declined somewhat in outside territory, though gaining considerably in California, where companies generally renewed a deal of term business.

This correction gives us occasion to note that the Westchester's ex-

periment in long range underwriting does not seem a successful one. Though out of the Board, it has gained much less than the average percentage of gain, and its Coast premiums last year are more than 50 per cent. less than in 1894, a normal year, when it was a Board company and had a Pacific department with headquarters in San Francisco.

The comparatively unfavorable results of the past year's business, as we believe, must be credited partly to long distance underwriting. Some allowance should be made, also, for reorganization and for the old Stockton loss which appears in the totals for 1898.

Certainly, any unsatisfactory issue can-

not be charged to the Western department nor to General Agent Keller. If Secretary Brown will recall a little conversation in the office of the *Coast Review* he will acknowledge that he has lost the cigar he wagered.

#### The State Fire Insurance Company.

The eighth annual meeting of the State Fire Insurance Company, of Liverpool, was held last month, and the directors presented their report and statement of accounts for the year. The balance sheet shows \$675,070 cash assets. Of this sum, \$350,000 is paid-up capital and \$250,000 is reserve fund. Among the investments we note \$257,750 in United States government bonds. Last year's premiums amounted to \$350,000, with \$207,800 losses. There was a favorable balance on the year's transactions, and a 5 per cent. dividend was paid to stockholders. This company recently took over the business of the Federative and the Butte offices.

#### Board of Fire Underwriters of the Pacific.

The adjourned Monterey meeting has resulted in a series of meetings of the Board of Fire Underwriters in San Francisco, carrying out measures outlined as desirable and possible at the preliminary general meeting. We outlined the work of the Board in a supplementary page in the March *Coast Review*. Since then, a number of meetings have been held, with the usual discussions as to the details of the work undertaken.

It is understood that there will be some revision of rates in San Francisco, where they seem too high, and also in less fortunate localities, where they are certainly too low. This work will require time and skillful handling.

Among the committees recently appointed was one of nine, to consider grievances, and another to visit the representatives of non-board companies now visiting San Francisco.

THE principal fire insurance companies in the United States are writing business at an average profit of less than three per cent., which persuades us that in a num-

ber of districts and on a number of classes of risks the companies are steadily losing money. Such is *fin de siècle* fire underwriting.

#### At the Expense of the Old Policyholders.

Several of our exchanges have been discussing the new policy of the Mutual Life with much plainness of speech and disapprovingly.

The conclusion is that the policy is so liberal in its surrender values—in early years—that there will be a general exodus of policyholders, who will cash their policies. To carry out its contracts the company will draw on a surplus created by the older policyholders, and thus cut future dividends to the quick. Learned actuaries—of the other companies, of course—are criticising the contract as revolutionary, highly imprudent, and impossible of fulfillment, except at the expense of the older policyholders. Meantime, Actuary McClintock, who built up the surplus of the Mutual Life, is exasperatingly silent and declines to make public his formulæ on which the new surrender values are based.

It seems likely that the company anticipates the loss of many of its older policyholders because of this new policy, by reason of dissatisfaction or because of "twisting"; for, as we are informed, its own agents are urging old policyholders to exchange their policies for the new contract.

Without expressing any opinion as to the merits or demerits of the new much-promising policy, we hazard the "guess" that it is offered at this time with the special object of securing new business in sufficient volume to win in the great race for the billion goal in amount of life insurance in force. The Mutual Life has two competitors in this race, the New York Life and the Equitable Life, and the latter is nearest the goal.

THE Equitable has an insurance library of more than 6,500 volumes, which it places at the service of all interested in any branch of insurance.

LUIS M. ORTIZ is the new territorial auditor of New Mexico. He supervises insurance.

### Fire Escapes in Hotels.

The Windsor in New York was provided with fire escapes, but they seem to have been of little service to the panic-stricken guests. These devices are better than none, but with flames licking the rounds, it may be doubted whether the stoutest-hearted and hardest-handed would ever reach the ground in safety. A rope would be preferable, except where a tongue of flame might consume it, as was the case at the Baldwin hotel fire in San Francisco. A brave man lowered four women with a rope, and began the descent himself just as a tiny jet of flame touched his frail support. He was a moment too late.

The *Coast Review* again offers the public, gratuitously, its invention for escaping from the upper floors of burning buildings. Speedy as well as safe descent is necessary. Our device provides for both. It is an enclosed spiral chute of iron, into which a fleeing person can literally jump from any floor, and slide unhurt to the ground. Such a chute could be constructed with economy as to space and without risk to the "passenger."

A writer (A. T. H. Brower) in *The International* makes a good suggestion. Some time ago an account appeared in print of a contrivance in a man-of-war, whereby the bulkheads dividing the ship into water-tight compartments were pierced by doors always open and yet always shut. The contrivance was simply an adaptation of the old familiar turnstile incased in a section of iron pipe about four feet in diameter and six feet high, which was set in the bulkhead on the level of the deck. In passing through, the revolving partitions in the turnstile closed the entrance door before the door of egress was reached, and consequently there was no danger of any such means of communication ever being left open.

Mr. Brower asks: Why could not this device be used in connection with inside fire escapes in hotels? If at each of the four corners of a hotel a space six feet wide by twenty feet long were cut off by

interior brick walls, and the towers thus formed were fitted up with iron staircases entered from every floor by turnstile doors, as complete and as perfect a method of escaping from a fire would be provided as is possible. At the floor-landings there would be no flames or smoke to cut off the downward progress of the inmates, and when a street level was reached an outside door would afford certain escape. This suggestion is well worthy the consideration of architects and law makers. A hotel built on this plan, and properly advertised, would receive a large share of the patronage of the traveling public.

### The Waikato Case—"Wool Worthiness."

*From Australasian Insurance Record.*

It is very satisfactory to read that the defendant shipowners' appeal in the *s. Waikato* case has been dismissed without argument on the part of the plaintiff shippers. The facts will, no doubt, be well remembered. The bill of lading contained a clause excepting the shipowners from damage arising from defects "latent on beginning voyage or otherwise." A quantity of wool arrived discolored, in consequence, as plaintiffs alleged, of stowage in holds intended for frozen meat and insufficiently ventilated for the carriage of wool. Mr. Justice Bigham held that the wording of the clause was not sufficiently precise to override the implied warranty of seaworthiness, or rather, "wool-worthiness." The shipowners appealed, but with the result mentioned above. The court was unanimous against them. If they wanted—and Lord Justice Collins had no doubt that they did in fact intend—to exclude liability for all defects existing at the beginning of the voyage, whether latent or patent, they ought to have made their meaning clear and beyond all ambiguity. It now only remains for the shippers—it is not an underwriter's affair—to prove that the damage in question was caused in the manner complained of. The task should not be difficult.

But what an object lesson! Here, in the opinion of Lord Justice Collins, was a case in which the shipowners deliberately intended to disclaim any implied warranty of seaworthiness. Possibly they feared raising an outcry if they did so in unqualified and unambiguous terms, and instead they took refuge in vague language. Will they next

time "go one better," and boldly disclaim all responsibility, or will they try and tinker their present wording? Probably they will once more adopt the wisdom of the serpent, and concoct, or try to concoct, a really gas-tight clause, and sooner or later some shipowner will succeed in doing so. The day will then have arrived for a square fight, in the open, between the underwriters, in the name of the shippers, and the shipowners. The courts will be called upon to decide, once for all, whether or not the law, having due regard to public policy, shall allow shipowners to take up a position in which anybody may send an unseaworthy ship to sea without incurring any responsibility to the owners of the cargo on board. It will be very interesting to see the question tried, and there can scarcely be much room for doubt as to the result. The shipowners, or a too enterprising section of their community, are playing a very dangerous game, of which the result one of these fine days may very easily be to limit the powers which they are now tacitly, but decidedly unwillingly, permitted to assume.

The *s. Waikato* wool case and the P. and O. steamer specie robbery case now stand on the same footing. The law has in each denied the shipowner's contention of no warranty of woolworthiness and specieworthiness respectively, and the question now to be tried is whether the wool damage and the specie loss were in fact respectively caused by the alleged unwoolworthiness and unspecieworthiness. These, however, are mere questions of fact, which, even if decided negatively, will in no way detract from the value of the decisions on the points of law.

#### Annual Proceedings of the F. U. A. P.

The Proceedings of the Twenty-Third Annual Meeting of the Fire Underwriters' Association of the Pacific is a book of some 200 pages, with portraits of deceased members, a diagram of the banquet tables, and an illustration of an oil-burning plant. What may properly be termed a distinguishing feature of this annual publication is the "California Knapsack," the like of which does not exist. We print several characteristic extracts on another page. The entire book, filled with papers read and the discussions thereof, is a most valuable contribution to permanent insurance literature. Its circulation among local agents would certainly be helpful. We advise local agents to send 50 cents to Secretary Meade, 106 Leidesdorf street, for a copy of the Proceedings.

We recall the fact that some years ago this annual usually put in an appearance in June, and one year as late as August. Now it appears sooner after the meeting than the printed proceedings of any other association of underwriters. We wonder if more copies would not be sold if the association would prevent any previous publication of the papers or any considerable extract therefrom.

#### The Phenix of Brooklyn Resumes Business on the Coast.

Vice-President Ingraham of the Phenix Insurance Company, of Brooklyn, who has been visiting San Francisco for the past week or so, has made arrangements for the resumption of business in this field. When the old agency of Brown, Craig & Co. was dissolved, the Phenix preferred to abandon its Coast connections rather than establish a separate department at that time. Its reinsurance contract was made on the understanding that the company would not for a stipulated time resume business in this field. This period having expired, the Phenix returns to its former field, where it made an excellent record, and where it will be welcomed by a host of old-time friends. The Phenix is a grand, strong company.

Vice-President Ingraham has looked the ground over very carefully, and the result is the appointment of H. McD. Spencer as the Coast representative of the Phenix. This announcement is made just as we are putting this the last form to press, and we cannot, therefore, give any of the details of the appointment. We may add, however, that in the judgment of those best qualified to speak Mr. Ingraham has made an excellent appointment. Mr. Spencer is an experienced and popular field man, and will quickly establish a satisfactory and extensive agency plant in California, Oregon and Washington.

#### Chips.

—VICE-PRESIDENT SNOW of the Home is in town.

—AT THE quarterly meeting of the trustees of the American Surety Company, Walter S. Johnston tendered his resignation as president, having entered upon the duties of the presidency of the State Trust Co. Henry D. Lyman, who has been first vice-president for the past fourteen years, and who was former 2nd assistant postmaster general under President Arthur, was elected president. Mr. Lyman has long been the real head of the company.

—THE PREFERRED ACCIDENT has entered New Hampshire.

—DAVIS & HENRY now have large and fine offices at 215 Sansome street.

—THE Pelican Assurance Co. of New York has been admitted to Minnesota.

—GENERAL AGENT CALLINGHAM, of the Sun, has gone East for a two months visit. Assistant Wright is in charge.

—CLEMENS & O'BRYAN have been appointed to succeed Henry Ackerman as representative of the Sun in Portland, Oregon.

—SECRETARY BURCHELL, of the Queen Insurance Company of America, is visiting San Francisco, and will remain here a week or so.

—THE Geo. W. McNear general agency (W. O. Wayman, manager) now has fine, large offices on the corner of California and Sansome, northeast, having moved next door.

—VOSS, CONRAD & Co. have extended their offices until they now include all of 204-208 Sansome street, as required by the fire, marine and casualty departments of the firm.

—THE UNION CENTRAL LIFE has offered a monthly premium plan of insurance, with the same contract as the annual payment plan. This is a good idea, accomodating the poorer classes, and placing the best contracts within their reach.

—PRESIDENT A. W. DAMON and Director R. B. Harris of the Springfield Fire were among the official visitors to the Coast early in April. President Damon enjoys the distinction of being an old time California resident, but Director Harris was on his first visit. They returned via the Canadian Pacific.

—THE other day a man from Australia "dropped in" a California street office and inquired of an old outlawed account in Washington. "I represented your company," he said; "and left word with my agent, to pay yours and other claims." On being informed that the balance due (\$100-odd) had never been paid, the stranger drew out a bag of sovereigns and asked "How much is it at 10 per cent. interest?" The debt at 10 per cent. simple interest for eight years amounted to a handsome sum. This amount the man promptly paid over, saying he had done well in Australia, and had always supposed until recently that the balance due as local agent had been paid with other claims after he left for "parts unknown."

—MANAGER LETTON of the Prussian National is in town.

—ACTUALLY set the river on fire, did a Chicago man with a match.

—THE American Credit Indemnity Co. of St. Louis is said to be in hot water.

—V. W. CHURCH, an ex-insurance agent, is now superintendent of insurance in Kansas.

—SEVERAL companies will retire from West Virginia on account of the valued policy law.

—THE effects of so much term writing in this field are now felt in fire underwriting circles. Business is dull.

—THE Chicago Guaranty Fund Life, which reinsured Bankers Alliance members, is about to change its name to the Chicago Life Insurance Company.

—THE Rhode Island Underwriters Association is succeeded by the Equitable F. & M., which has increased its capital to \$500,000. Wm. J. Dutton is the Coast representative.

—THE grain crop in California will probably be large—and the price low. More than the usual amount will be stored in warehouses. Premiums from growing and stored grain on the Coast this year will compare favorably with the more prosperous years.

—THE two "giants," the New York and the Equitable, both agree that the new policy of the other "giant" is ill advised and plunging; and the two "giants," the Mutual and the Equitable, both agree that the new policy of the other "giant" is unwise and speculative. Meantime, other companies profess to have offered a policy equally good, better in some respects, and eminently safe, several years ago. Our advice to the insurer is to think for himself, or consult the *Coast Review*.

—THE Ft. Wayne Fire of Indiana is a company which property-owners should thoroughly investigate before placing insurance with it. Commissioner Dearth of Minnesota says the attempt of this company to register stock of the American Sugar Refining Co. as an asset was a fraud. No stock was ever issued to it with the numbers of certificates that the Ft. Wayne held. The signature of a clerk had been forged in a letter stating that the stock was genuine. The *Coast Review* has several times warned the public against the Ft. Wayne, which does business in Rocky Mountain territory.

—THE LAW UNION & CROWN has joined the Board and is now a strict member of that organization.

—LEGISLATIVE EXTRA.—THE COAST REVIEW issued an extra giving the laws passed by Coast states at this winter's session.

—11 THEATER FIRES.—In 1898, according to our Leipzig contemporary, there were eleven theater fires. The Baldwin is counted as one.

—THE PHOENIX MUTUAL LIFE'S rate of interest on mean amount of assets, last year, was 4.99, the largest of any of the New England or New York companies.

—THE VICTORIA FIRE of New York has entered the Pacific Coast field, to do a limited business, and will probably join the Board of Fire Underwriters very shortly. The Victoria will be represented by Catton, Bell & Co.

—AN Atlanta physician died of "traumatic" appendicitis. While passing from car to car he was thrown against a door, and became ill a few hours later. Some of the accident companies, it is said, have acknowledged the disease to be accidental in its origin in this instance.

—REDDING, Cal., was without water and electric light, last month. It all occurred as the result of a "cloudburst" and flood. Two hundred feet of the main pipe-line of the water company was washed away. This appears to be the first disaster of this kind ever recorded in these pages.

—THE attorney-general of Utah, says an exchange, has taken under consideration the action of several Eastern fire insurance companies which are engaged in writing insurance on Utah risks without having first complied with the laws of that state by filing copies of their annual statements, appointing an agent upon whom service can be had and paying the license fees and taxes provided by the statutes. The matter was brought before the attorney-general because the local agents lost the fifty thousand dollar line on the Symms Utah Grocery company to these eastern companies, which accepted the risk at a rate of 75 cents per \$100 of insurance, as against the local board rate of \$1.40. Three of the companies reported on the risk have signed the agreement of the New York Fire insurance exchange, whose rules forbid such methods.

—It is said that the Delaware of Philadelphia will soon return to the Pacific Coast.

—SPECIAL AGENT WM. J. PASCOE, of the Scottish Union & National, died suddenly, on April 7.

—J. FRANK EDMONDS has been appointed resident secretary of the Commercial Union at Denver.

—THE PACIFIC FIRE EXTINGUISHER COMPANY, formerly known as the Pacific Coast Automatic Sprinkler and Fire Extinguisher Company, has removed its offices to 215 Sansome street. Geo. J. Becker is manager.

—VICE-PRESIDENT DUTTON of the Fireman's Fund, accompanied by his family, sailed for New York, by way of Panama, last month. This pleasant trip, requiring some time, will give Mr. Dutton a needed rest which he has well earned.

—ANOTHER railroad man bonded by the American Surety Co., one Frank Bennett, has been caught, after months of search and thousands of miles of travel. Bennett was in league with scalpers. Recently he was ticket-agent at Dillon, Mont. He ventured back to New York, and was nabbed in Brooklyn.

—ROBERT TSCHMARKE, director general of the Magdeburg Fire Insurance Co. of Magdeburg, died suddenly in Strassburg, Alsace, on March 19th. Mr. Tschmarke was connected with the Magdeburg Fire Insurance Co. for forty-three years, and his death is a great loss to the company and to the whole insurance fraternity of Europe.

—A BIG MEMBER of the anti-rebate compact recently received, as payment in full, a check for the amount due for the first premium, less a very large rebate. The assured (a San Franciscan) inadvertently sent the check to the home office instead of to the agent. The check was accepted by the home office and the receipt for the premium duly forwarded. "And yet we wonder at the increase of crime."

—WE ARE indebted to General Agent Mayer of the Fire Association of Portland for a copy of Secretary Dunbar's notice of his favorable construction of the Oregon law regarding the fee for filing annual statement. Mr. Mayer, with others, held that the extra fee of \$5 for filing the company's annual statement was not contemplated by the law; and the new secretary of state, F. I. Dunbar, takes this view also.



—MR. AND MRS. EDWARD BROWN sailed from New York on April 1, for Europe.

—THE PREFERRED ACCIDENT has appointed Tom H. Brown general agent at Seattle.

—A. J. FLITCRAFT, of the Life Insurance Courant, visited San Francisco last week.

—ED. CAINE, formerly connected with Manager Edwards' agency, is at present in the office of Manager Wayman.

—THE new health policy of the Preferred has caught on and is bound to be a great success. Its liberal conditions cannot fail to attract the public.

—THE fire department responded to an alarm on April 3rd to save the property at 318 Montgomery St., owned by General Agent Geo. W. McNear.

—KNOWING "Walter" well, the writer wrote it instead of "William," and it appeared in a COAST REVIEW chip last month; but every special knew "Billy" was referred to; and so no correction is needed. But imagine our surprise at afterward meeting the same mistake in the News Letter and in a local contemporary. Talk about "stoien thunder!"

—"THE manager," whispered the office-boy, "is going to be here to-morrow morning at half-past-eight sharp, to see how punctual the clerks are, and how they begin work." And on the next morning all the clerks were at their desks and began work ahead of time, just as if they would sooner work than eat. There were two absentees, however—the manager and the office-boy. It was April 1st.

—THE new press signature law of California seems to give Mr. Pitcher of Livermore an opportunity to protect himself from any further libel by —. The Livermore gentleman's silence under extreme provocation is an evidence of unusual magnanimity, undeserved, as we believe, in this particular instance. We shall not be surprised to hear of a meeting on Merchant street.

—FIRE FIGURES BY SECTIONS.—In our advertising department will be found a delayed "laid over" table of the American fire business of 1897, by states and groups of states. We shall soon be able to give the 1898 figures. The largest group—largest as to premiums—embraces the Middle Atlantic States. The smallest group, the Pacific West states. A phenomenal year, as to losses, was this year 1897.

—ARTHUR E. MAGILL, JR., cashier of the Phoenix of Hartford, has taken a trip to Los Angeles.

—EDWIN MEESE, Oakland agent of the North German Fire, has been elected councilman of that city.

—GENERAL AGENT GEO. E. BUTLER, of the firm of Butler & Haldan, who has been seriously ill with typhoid fever for more than a month, is now much better. Mr. Butler's many friends will be glad to hear that he expects to be at his desk once more within a week or so.

—A SUBSCRIBER writes from Portland as follows: The following is too good to keep. A few days ago an elderly lady who has been insuring with me for many years, called in relation to the renewal of her policy (premium \$20) which was about to expire, and asked if it was not cheaper than before. I informed her in the negative, and she said that it was funny, for an insurance man called at her house and offered her ten cents (10%) off. I told her "Oh, that is all right—do you see that 10c stamp?" pointing to a revenue stamp on a policy. "Well, I'll give you that without charge," whereupon she accepted the offer gratefully and was satisfied that I had done as well as the wicked rebater.

—PROPERTY on California and Sansome streets was bought last week, by the "New York Mutual," as the daily papers, always incorrect, persist in saying. One of the purchases was the old State Investment property, 30x137, for \$65,000. The California street purchase, adjoining the company's building, 20x137, brought \$58,000. This is a good business locality, and though one of the buildings has been vacant for a long time, the purchasing company, after making needed improvements, should be able to make three per cent. on the investment. It is probably the design to ultimately build a structure uniform with the present building. The purchase of this same property was attempted several years ago, but the prices asked were too stiff. The investment is probably speculative, with a view to future rather than present returns. It is a recognition of San Francisco's great future as the center of Pacific ocean trade, with lines of steamers running direct to the Islands, to the Philippines, Australasia, China and Japan. Expansion is bound to benefit every city and industry on the Pacific Coast. Another New York company has the erection of an office building under consideration.

—RICHARD McCURDY has been visiting San Francisco.

—THE new health policies of the Preferred Accident will include lockjaw and meningitis, making seventeen diseases in all.

—CALIFORNIA FIRE DECISION. —In *Mary Breedlove v. The Norwich Union*, the California supreme court, March 29, handed down a decision regarding ownership. Ten days after the insurance of the mortgaged property, and eight days before the time for redemption had expired, the property burned. Plaintiff was not the sole and unconditional owner of the property, but she contended that the policy was issued by defendant's authorized agents with full knowledge of the condition of her title, and that thereby the warranty was never given, but its giving was expressly waived. The lower court having so found, the supreme court reluctantly allowed the finding to stand, adding, that the son, B. B. Bush, the agent, knew the condition of his mother's title to the property, and it is shown that his partner knew nothing of the issuance of the policy. "There was clearly enough in all this to warrant the trial judge in discrediting this testimony and finding against a waiver."

—IN THE case of *Knarston v. Manhattan Life* the California supreme court has decided in favor of plaintiff, though in the lower court the company was successful. The defense was, failure to pay semi-annual premium. It was due November 15. The insured could not be found at his place of business, though the collector called repeatedly. An extension of time was granted by Manager Landers until November 24, but the premium was not paid on that date. On December 2 Knarston was killed in a railroad accident. The widow claimed that as payment when due had been waived by the company, there was no forfeiture. The supreme court has reversed the judgment of the lower court and ordered a new trial. The court holds that the general agent or manager may waive conditions, in writing or verbally, and the employer is bound by his acts. The court adds, "the law does not like forfeitures, and evidence tending to show the waiver of a forfeiture will be looked upon with kindly eyes." The fact that the extension period had expired appears to have cut no figure in this decision, and we are therefore left in doubt as to when (if ever), under the circumstances, there could have been a forfeiture for the non-payment of this semi-annual premium.

## THE COAST REVIEW INSURANCE CHART

WILL GO  
TO PRESS

*On May 1st*

Prepare your orders now!

OLD FEATURES PRESERVED

NEW FEATURES ADDED

*Every Live Local will Require a Copy*

Telephone Main 1100

DAVIS & HENRY,



General  
Insurance  
Agents

215 Sansome St.,

San Francisco.

### DO YOU KNOW

That the average fire underwriting profit in the United States is less than four per cent. of the premium receipts?

That including the unpaid losses in the great Chicago and Boston fires there has been no fire underwriting profit in the United States?

That fire underwriting expenses are 35 per cent. of the premium receipts?

If you don't know these facts it is because you do not read, or your agent does not read

THE COAST REVIEW.

## THE COAST REVIEW.

—WASHINGTON no longer discriminates against foreign companies.

—"STIPULATED premium" insurance has an assessment liability in reserve.

—JOHN L. BOYD, Denver, has been sued by the Agricultural for \$2,685, alleged premiums due.

—GUILTY—Referee Reed has found Wm. M. Coney, Waco, Tex., guilty of rebating. Coney is a Mutual Life agent.

—SO FAR this year fires in the United States have increased one-third in extent of loss, compared with last year's total for same time.

—EVEN the agent of the Associated Press sent out telegrams referring to the difference between losses and premiums as clear profit.

—THE CONNECTICUT FIRE has backbone and it won out handsomely in its fight with the blackballing insurance commissioner of Kansas.

—THE Providence-Washington has reinsured the remaining half of the Manhattan Fire's risks. Whether or not the Manhattan will continue seems not altogether certain.

—IT is too soon to praise the new Kansas insurance official. The effect of the climate of that state is peculiar. We notice that he begins by asking a company to pay \$400 taxes for the interim time it was not in the state.

—"WHICH is the largest life insurance company in the world?" asks a correspondent. So far as we know, there is no "largest," nor is there a "best" of the so-called American giants: one leads in one feature and another leads in another.

—THE grand lodge of Knights of Honor met in San Francisco on March 22 and increased the per capita tax from \$1.25 to \$2.00 a year. This was done, the officers say, in order to meet the "severe competition of other fraternal insurance societies."

—FIRES occur in strange places. Some time ago a fire was discovered in a California street steel vault. The janitor turned in an alarm; the firemen came, but were unable to get into the vault, from which the smoke was slowly filtering. The manager was summoned. Opening the vault, a lot of papers were found to be on fire. It is supposed that the closing of the vault door, before extinguishing the gas, blew the flame over to exposed papers, and thus ignited them.

—MANAGER F. G. VOSS is in Europe.

—A CAPPER beat McNall. But the governor did the kicking.

—THE populists of Missouri are working to repeal the resident agents law.

—W. W. ALVERSON, special agent of the Atlas Assurance Co. for the Northwest, is in town.

—MANAGER MANN was confined to his home, the latter part of the month by an attack of la grippe.

—EUGENE OWEN, formerly an agent of the Union Mutual Life, was seriously wounded in a recent battle near Manila. He is a member of the hospital corps.

—DURING the summer quite a number of the young insurance men will reside in arks at Beldere or Greenbrae. Unlike Noah, they seem to prefer the dry season.

—THE Northwestern Life of Chicago has \$527,798 surplus, \$42,064,900 "stipulated" premium insurance in force and \$8,154,400 after-death assessment insurance in force.

—THE special commissioner appointed to investigate the New Westminster fire says economy in the fire department and water-works was responsible for the large extent of the recent conflagration.

—ONE John Plunkett, referred to by the daily papers as "manager" of the Penn Mutual, was arrested last week on the charge of committing battery on a Mrs. Samuels, in San Francisco. Plunkett is a solicitor. The facts are too notorious to require any further mention.

—WHOLESALE LUMBER RISKS.—It is proposed (in New York) to insure all the wholesale lumber yards in the country through a single broker. The president of the New York State Association of Locals is out with a letter opposing this latest "trust." Insurance on Western lumber placed in New York should cost as much as where situated.

—FOUR!—Nothing perhaps more clearly shows the progress of the life insurance idea, as entertained to-day by the people, than the fact that three of the leading educational institutions of this country have welcomed a course of lectures on the principles and the methods of application pertaining to life insurance.—The Argus. These colleges are the University of California, Cornell University, Columbia University, and Harvard.

## THE COAST REVIEW.

—JOHN D. BEADLEY, of the firm of Seth B. Beadley & Bro. of Denver, was in San Francisco last month.

—THIRTY DAYS only is the time allowed the fire companies to pay a valid claim, in Nebraska, with 25 per cent. interest for over-time. Now let the companies in Nebraska charge 25 per cent. interest on premiums not paid in thirty days, and thus give "the gander" some of the same sauce.

—MORAL: buy "frog-in-your-throat." Several sprinkler heads in a Minneapolis factory "refused" to work at a recent fire. Investigation showed the presence of several frogs in the sprinkler-pipes. One of the fire-engines, too, became clogged with frogs. These beautiful songsters had been placed in the city reservoir to improve the tone of the water.

—HE INQUIRED for the agent by name, several times; and as there had been an officer in citizens' clothes summoning jurors, it did not require a very keen wit to divine this very persistent man's object. It was clear that the agent was wanted for some petty jury; and to foil the disguised officer became the object of the staff. The agent was never "in" when called for. The telephone was made an abettor of the falsehood, in the presence of the officer; and back came the alleged answer, "he left this office just five minutes ago." But in fact this cunning agent was seated at a desk near, an uneasy listener and a particeps criminis. When he slipped out to lunch, a practical joker procured a summons blank, filled it out in due form and prevailed upon another joker, a stranger to the agent, to go to the restaurant and serve the paper on him. The mean trick was successful. Just as the agent, among his friends, was boasting over the cleverness of the evasion of the officer, in walked a strange man, straight up to the agent, and handed him the summons. A more humiliated looking man than that agent can not be imagined. Pale and red by turns, speechless, crestfallen, with long-drawn countenance, it was not until his friends and the stranger joined in a loud laugh at his expense, that he realized himself the victim of a hoax. After lunch, the agent returned to his office, resolved to accept the true summons and discharge his duty as a good citizen. When the mysterious "officer" again entered the office, the agent stepped forward and said, "that is my name." Imagine our friend's agreeable disappointment when the man said, "I have a small bill against you from Sausalito."

—MANAGER GODWIN has just returned from southern California. He reports business very good. The Preferred as usual is keeping on top, and everything is rose-colored.

—IT IS TO BE noticed that nearly all the accident companies have followed the lead of the Fidelity & Casualty Co. of N. Y. in introducing health indemnity insurance. Once again the F. & C. Co. has pioneered to the benefit of the insuring public.

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### The Coast Review Advertisements.

Changes should be sent in before the first of the month.

It is never too late for a new advertisement.

Our advertisements are an invitation for agencies for insurance, and for inquiries as to rates, plans, etc.

Advertisers should frame their ads for reference purposes, as well as to bring out the strong points of the company. As many copies of THE COAST REVIEW are placed in the hands of property owners and applicants for insurance, it is well to take this fact into consideration in the wording and display of an advertisement.

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## THE Union Central Life INSURANCE COMPANY, Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Department*

405 Montgomery Street

San Francisco.

## THE COAST REVIEW.

—THE FIDELITY & CASUALTY Co. has paid in full its five thousand dollar policy on John D. McDougald of Stockton, Cal., who was killed by the discharge of his shotgun.

—MANAGER CHARD, of the Fireman's Fund at Chicago, takes the ground that the requirement of a stamp on certificates to agents, issued by the state, is an invasion of the sovereign rights of the state. A Chicago court has since rendered a decision to that effect.

—HOW TO RUN AN INSURANCE JOURNAL.—Some kindly meant suggestions persuades us to formally invite advice on the (to us) important subject of the conduct of a successful insurance journal. The same to be printed for the benefit of the profession at large, of course. Now fire away.

—TACOMA FIRE DEPARTMENT.—The annual report of Jessie C. Poyns, the chief, gives the insurance loss in Tacoma last year as \$34,965, with \$517,900 insurance. The property loss, however, was \$218,075. This great loss was owing to the burning of the uninsured Tourist hotel. Chief Poyns recommends the placing of at least one of Tacoma's chemical engines in service. There were 177 alarms last year.

**F. G. ARGALL,**

**Adjuster of Fire Losses,**

**323 CALIFORNIA ST.      SAN FRANCISCO.**

TEL. MAIN 201

—THE AACHEN & MUNICH has entered Tennessee.

—NO LONG CREDIT, EITHER.—The circular-letter thanked the agents of the company for their "unremitting" labors in behalf of the company.

—NEW YORK is likely soon to be without a public inn, the town authorities having asked the higher powers for a law by which they can and must "demolish" every hotel not "absolutely fire-proof." There is only one absolutely fire-proof building in the United States, and it is not a hotel.

AGENTS WANTED.

### THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

|                         |                 |                |
|-------------------------|-----------------|----------------|
| Assets, Sept. 30, 1898, | -               | \$3,653,578.55 |
| Capital Paid in,        | -      -      - | 1,704,150.00   |

#### Issues INVESTMENT CERTIFICATES

In any amount from \$100.00 to \$10,000.00, payable in in one sum or in installments. Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns a large amount of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

#### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

**Agents Wanted. Good Contracts for Live Men**  
14 Sansome Street, San Francisco.

## LONDON ASSURANCE



CORPORATION

Established 1720

**Invested in the United States, \$1,716,701.00**

## NORTHERN ASSURANCE



COMPANY

Established 1836

**Invested in the United States, - \$2,565,145.00**

Pacific Coast Department:

**GEORGE F. GRANT, Manager**

221 SANSOME STREET, San Francisco

## THE COAST REVIEW.

### Official Names of Fire Offices in San Francisco.

AACHEN & MUNICH FIRE INS. CO.,  
Cesar Bertheau,  
423 Cal. St.

ÆTNA INS. CO.,  
Boardman & Spencer,  
514 Cal. St.

AGRICULTURAL INS. CO.,  
Edward Brown & Son,  
411½ Cal. St.

ALLIANCE ASSURANCE CO. (Lon., Eng.),  
C. F. Mullins,  
416-418 Cal. St.

AMERICAN CENTRAL INS. CO.,  
Chas. Christensen,  
317 Cal. St.

AMERICAN FIRE INS. CO. (Philadelphia),  
Edward Brown & Son,  
411½ Cal. St.

AMERICAN FIRE INS. CO. (New York),  
L. B. Edwards,  
323 Cal. St.

AMERICAN INS. CO. (Newark, N. J.),  
L. B. Edwards,  
323 Cal. St.

AMERICAN INS. CO. (Boston, Mass.),  
Baggs & Stovel,  
411 Cal. St.

ASSURANCE CO. OF AMERICA,  
Winfield S. Davis,  
208 Sans. St.

ATLAS ASSURANCE CO.,  
Frank J. Devlin,  
309-311 Sans. St.

BALOISE FIRE INS. CO.,  
Syz & Co., 301 Cal. St.

BOSTON INS. CO.,  
Geo. H. Tyson, 423 Cal. St.

BRITISH AMERICA ASSURANCE CO.,  
H. T. Lamey,  
Denver, Colo.

CALEDONIAN INS. CO.,  
L. B. Edwards,  
323 Cal. St.

COMMERCIAL UNION ASSURANCE CO., Ltd.  
C. F. Mullins,  
416-418 Cal. St.

COMMERCIAL UNION FIRE INS. CO.,  
C. F. Mullins,  
416-418 Cal. St.

CONNECTICUT FIRE INS. CO.,  
Benjamin J. Smith,  
411 Cal. St.

CONTINENTAL INS. CO.,  
Geo. E. Kline, Chicago.

FIRE ASSOCIATION OF PHILADELPHIA,  
W. H. Cunningham,  
Chicago.

FIREMAN'S FUND INS. CO.,  
Bernard Faymonville, Sec.,  
401 Cal. St.

FRANKLIN FIRE INS. CO.,  
Ed. E. Potter,  
322 Mont. St.

GERMAN ALLIANCE INS. ASS'N,  
Geo. H. Tyson,  
435 Cal. St.

GERMAN-AMERICAN INS. CO.,  
Geo. H. Tyson,  
435 Cal. St.

GREENWICH INS. CO.,  
Tom C. Grant,  
212 Pine St.

HAMBURG-BREMEN FIRE INS. CO.,  
Rudolph Herold, Jr.,  
415 Cal. St.

HANOVER FIRE INS. CO.,  
Cesar Bertheau,  
423 Cal. St.

HARTFORD FIRE INS. CO.,  
H. K. Belden,  
313 Cal. St.

HELVETIA-SWISS FIRE INS. CO.,  
Syz & Co., 301 Cal. St.

HOME INS. CO.,  
Harry Roff, 210 Sans. St.

HOME MUTUAL INS. CO.,  
Stephen D. Ives, Sec.,  
318 Cal. St.

IMPERIAL INS. CO., Ltd.,  
Wm. J. Landers,  
205 Sans. St.

INS. CO. OF NORTH AMERICA,  
Jas. D. Bailey,  
412 Cal. St.

INS. CO. OF THE STATE OF PENNSYLV'A,  
Wm. J. Dutton,  
401 Cal. St.

LANCASHIRE INS. CO., Ltd.,  
Mann & Wilson,  
322 Cal. St.

LAW UNION AND CROWN FIRE AND  
LIFE INS. CO.,  
Catton, Bell & Co., 408 Cal. St.

LION FIRE INS. CO.,  
Wm. J. Landers,  
205 Sans. St.

LIVERPOOL & LONDON & GLOBE INS. CO.,  
Chas. D. Haven,  
422 Cal. St.

LONDON ASSURANCE CORPORATION,  
Geo. F. Grant,  
221 Sans. St.

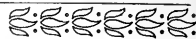
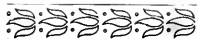
LONDON & LANCASHIRE FIRE INS. CO.,  
Wm. Macdonald,  
315 Mont. St.

MAGDEBURG FIRE INS. CO. (New York),  
Gutte & Frank,  
303 Cal. St.

MAGDEBURG FIRE INS. CO. (Germany),  
Gutte & Frank,  
303 Cal. St.

# *THE COAST REVIEW.*

|   |   |
|---|---|
| MANCHESTER FIRE ASSURANCE CO.,<br>L. B. Edwards,<br>323 Cal. St.          | PRUSSIAN NATIONAL INS. CO.,<br>W. Loaiza & Co.,<br>216 Sans. St.                  |
| MERCANTILE FIRE AND MARINE INS. CO.,<br>Baggs & Stovel,<br>411 Cal. St.   | QUEEN INS. CO. OF AMERICA,<br>Rolla V. Watt,<br>201 Sans. St.                     |
| MERCHANTS' INS. CO.,<br>G. W. McNear,<br>W. O. Wayman, Mgr. 304 Sans. St. | ROYAL EXCHANGE ASSURANCE COR-<br>PORATION,<br>Frank W. Dickson, 501 Mont. St.     |
| MILWAUKEE MECHANICS INS. CO.,<br>L. L. Bromwell,<br>410 Cal. St.          | ROYAL INS. CO.,<br>Rolla V. Watt, 201 Sans. St.                                   |
| NATIONAL FIRE INS. CO.,<br>Geo. D. Dornin,<br>409 Cal. St.                | SCOTTISH UNION & NATIONAL INS. CO.,<br>R. C. Medcraft,<br>319 Cal. St.            |
| NATIONAL STANDARD INS. CO.,<br>Winfield S. Davis,<br>215 Sans. St.        | SPRINGFIELD FIRE & MARINE INS. CO.,<br>Geo. D. Dornin,<br>409 Cal. St.            |
| NEW ZEALAND INS. CO.,<br>W. P. Thomas,<br>312 Cal. St.                    | ST. PAUL FIRE & MARINE INS. CO.,<br>Chas. Christensen,<br>317 Cal. St.            |
| NIAGARA FIRE INS. CO.,<br>W. Loaiza & Co.,<br>216 Sans. St.               | SUN INS. OFFICE,<br>W. J. Callingham,<br>420 Cal. St.                             |
| NORTH BRITISH & MERCANTILE INS. CO.,<br>Tom C. Grant,<br>212 Pine St.     | SVEA FIRE & LIFE INS. CO. (Ld.),<br>Edward Brown & Son,<br>411½ Cal. St.          |
| NORTHERN ASSURANCE CO.,<br>Geo. F. Grant,<br>221 Sans. St.                | TEUTONIA INS. CO.,<br>Mann & Wilson,<br>322 Cal. St.                              |
| NORTH GERMAN FIRE INS. CO.,<br>Walter Speyer,<br>225 Sans. St.            | THURINGIA-AMERICAN FIRE INS. CO.,<br>Voss, Conrad & Co.,<br>204 Sans. St.         |
| NORTHWESTERN NATIONAL INS. CO.,<br>Geo. W. Turner,<br>412 Mont. St.       | THURINGIA INS. CO.,<br>Voss, Conrad & Co.,<br>204 Sans. St.                       |
| NORWALK FIRE INS. CO.,<br>Wm. Macdonald,<br>315 Mont. St.                 | TRADERS INS. CO.,<br>Chas. A. Laton,<br>439 Cal. St.                              |
| NORWICH UNION FIRE INS. CO.,<br>Wm. H. Lowden,<br>314 Cal. St.            | TRANSATLANTIC FIRE INS. CO.,<br>V. Carus Driffeld,<br>213 Sans. St.               |
| ORIENT INS. CO.,<br>Frank W. Dickson,<br>501 Mont. St.                    | UNION ASSURANCE SOCIETY,<br>Catton, Bell & Co.,<br>406 Cal. St.                   |
| PALATINE INS. CO., Ld.,<br>Chas. A. Laton,<br>439 Cal. St.                | UNION INS. CO.,<br>T. Edw. Pope, 436 Cal. St.                                     |
| PENNSYLVANIA FIRE INS. CO.,<br>T. Edw. Pope,<br>436 Cal. St.              | UNITED STATES FIRE INS. CO.,<br>G. W. McNear,<br>W. O. Wayman, Mgr. 304 Sans. St. |
| PHŒNIX ASSURANCE CO.,<br>Butler & Halden,<br>413 Cal. St.                 | VICTORIA FIRE INS. CO., New York,<br>Catton, Bell & Co.,<br>410 Cal. St.          |
| PHŒNIX INS. CO.,<br>Herbert Folger,<br>325 Cal. St.                       | WESTCHESTER FIRE INS. CO.,<br>H. C. Keller,<br>210 Sans. St.                      |
| PROVIDENCE WASHINGTON INS. CO.,<br>Butler & Halden,<br>413 Cal. St.       | WESTERN ASSURANCE CO.,<br>H. T. Lamey,<br>Denver, Colo.                           |
|   | WILLIAMSBURG CITY FIRE INS. CO.,<br>Ed. E. Potter,<br>322 Mont. St.               |



# QUEEN Insurance Company

Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST,

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

|                   |   |   |   |   |                  |
|-------------------|---|---|---|---|------------------|
| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
| LOSSES PAID, OVER | . | . | . | . | 112,000,000 00   |

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

**DEPARTMENT OFFICES:**

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT**, Pacific Coast Manager,

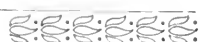
JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.





PACIFIC DEPARTMENT

# AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

|              |   |   |                |
|--------------|---|---|----------------|
| ASSETS,      | - | - | \$1,861,940 87 |
| LOSSES PAID, | - | - | 9,898,824 23   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

*Established 1865*

|              |   |   |   |                 |
|--------------|---|---|---|-----------------|
| ASSETS,      | - | - | - | \$ 2,523,987 72 |
| LOSSES PAID, | - | - | - | 15,255,463 68   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# Lloyds Plate Glass

Insurance Company of New York

|              |   |   |   |   |               |
|--------------|---|---|---|---|---------------|
| ASSETS,      | - | - | - | - | \$ 736,016 74 |
| LOSSES PAID, | - | - | - | - | 1,875,494 33  |

 Insures Plate Glass Against Breakage Only

**CHAS. CHRISTENSEN, Manager**

*Special Agents:*

**B. GOODWIN, Ass't Manager**

*JAMES C. CUNNINGHAM, Spokane, Wash.  
ERNEST C. JOHNSON, Los Angeles, Cal.  
GEO. G. POTTER, San Francisco.  
S. B. MORSE, Portland.*

**OFFICE: 317 California St., S. F.**

# THE COAST REVIEW.

## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

#### Aachen & Munich.

A W Thornton, Seattle  
W A Bonyng, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

#### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schlingheyde, Los Angeles  
William Manning, Denver, Col.

#### Etna.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzani, Seattle, Wash.  
T D Boardman, Seattle, Wash.

#### Baggs & Store Agency.

C W Smith, San Francisco  
*British America and Western.*

W L W Miller, Denver, Colorado  
H J Schaeffer, Spokane, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

#### Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
E J Lowery, San Francisco  
H H Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

#### Butler & Haldan Agency.

B C Dick, San Francisco  
B B Broomell, Tacoma

#### Continental.

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

#### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

#### Connecticut.

Gay Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

#### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

#### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver

#### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
L M Senton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fahj, Sherlock Bldg., Portl., Or.  
G H Mendell, Jr., Salt Lake

#### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

#### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Portland, Or.  
D C Donaldson, Los Angeles

#### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City

## Home Mutual.

E E Eitel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

## Home, New York.

Harry L Roff, San Francisco  
A G Riddling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

## Imperial and Lion.

Amos F. Sewell, San Francisco  
W A Matthews, Salt Lake City  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

## Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

## Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

## Liverpool & London & Globe.

R G Brush, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

## London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urmoston, Los Angeles  
Sam B Stoy, Cham. Com., Portl., Or.

## London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

## Magdeburg.

Leslie Bates, San Francisco

## Merchants and United States.

M H Thomson, Portland  
Frank H Young, San Francisco

## Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

## National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon

## New Zealand.

F L Culin, San Francisco  
Frank E Walsh, Los Angeles  
H E Parkhurst, Portland, Oregon  
W S Berdan, Jr., Portland

## Niagara.

Walter J Wilson, San Francisco  
*North British and Mercantile.*

Wm H Bagley, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

## North German.

J H Ankele, San Francisco

## Norwich Union.

J L Fuller, San Francisco  
R H Detlafeld, San Francisco  
F C Stanfield, San Francisco  
A W Giesy, Salem Oregon

## Palatine.

Thomas J Duffly, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Los Angeles  
Henry C Rodgers, Portland, Oregon

## Pennsylvania Fire.

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mesick, San Francisco  
J H Chickles, Los Angeles

## Philadelphia Underwriters.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

## Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr, San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

## Prussian National.

John A Prinsen, San Francisco

## Edward E. Potter, Manager.

Charles A Layng

## Royal and Queen.

John T Fogarty, San Francisco  
W W Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gherest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

## Royal Exchange Assurance.

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

## Scottish Union & National.

T J A Tiedemann, Portland, Or.  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Salt Lake

## Sun Insurance Office.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

## Syz & Co.

H C Kirkpatrick, San Francisco

## Thuringia.

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

## Transatlantic.

Tom R Roberts, Seattle

H W Fores, San Francisco

## Union Assurance.

Harry H Smith, San Francisco  
Edwin B De Golla, San Francisco  
Paul C Bates, Portland

## Westchester.

H C Keller, San Francisco

## Unattached Field Men.

A A Andre, San Francisco  
F G Argall, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
A R Gurrey, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Nantton, San Francisco  
B D Smalley, Seattle, Washington  
Adolph Wenzelburger, San Francisco

# NATIONAL LIFE

INSURANCE COMPANY

OF MONTPELIER, VT.

CHARLES DEWEY, President,

J. C. HOUGHTON, Vice-Pres.

JOSEPH A. DeBOER, Secretary.

## BECAUSE

It grants solid protection upon mutual plans.

It is incontestable after two years from date of issue.

It guarantees most liberal, endorsed extended insurance, cash and paid-up values.

It can be used as collateral for loans with the Company, up to the limit secured by the guaranteed cash value.

It places no restrictions on residence or travel.

It is not prejudiced by any occupation after two years from date of issue.

ASSETS, . . . \$15,000,000 00

G. M. STOLP,

Manager Pacific Coast,

Crocker Building

SAN FRANCISCO

STOCK COMPANY INCORPORATED 1864

# Home Mutual Insurance Co.

OF CALIFORNIA.

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1899.

|                       |              |
|-----------------------|--------------|
| ASSETS . . . . .      | \$978,161 92 |
| LIABILITIES . . . . . | 343,162 80   |

Surplus Funds for Policyholders . . . . . \$634,999 00

CAPITAL (fully paid in gold coin) . . . . . 300,000 00

Net Surplus, over Capital and all Liabilities . . . . . \$334,999 00.

## COMPARATIVE STATEMENT.

| YEAR           | INCOME       | ASSETS       | SURPLUS      | NET SURPLUS  |
|----------------|--------------|--------------|--------------|--------------|
| 1890 . . . . . | \$389,972 00 | \$821,517 00 | \$544,884 00 | \$244,884 00 |
| 1895 . . . . . | 370,180 00   | 897,554 00   | 617,896 00   | 317,896 00   |
| 1898 . . . . . | 480,400 00   | 978,162 00   | 634,999 00   | 334,999 00   |

HOME OFFICE:

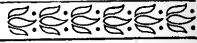
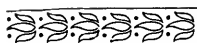
COMPANY'S BUILDING,  
318 California St., San Francisco.

WM. J. DUTTON, President

F. W. LOUGEE, Vice-President

STEPHEN D. IVES, Secretary

FRANKLIN BANGS, Ass't Secretary



# *The Manhattan Life*

## *Insurance Company*

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES  
EXTENDED INSURANCE  
PAID-UP VALUES  
AND  
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*

OF NEW YORK.

KIMBALL C. ATWOOD,  
Secretary.


ASSETS, Jan. 1, 1899 . . . . . \$ 667,604.83  
SURPLUS to Policyholders . . . . . 324,199.19  
Death and Indemnity Claims Paid, nearly . . . . . 3,000,000.00

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN

**The Easiest Insurance**

FOR AGENTS  
TO SELL

 Liberal Commissions and Renewal Contracts to Good Men.

Address—

Pacific Coast Department,  
MILLS BUILDING  
SAN FRANCISCO.

THOS. GODWIN,  
Manager.

# THE COAST REVIEW.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year . . . \$3.00

(Telephone)

MRS. J. G. EDWARDS, Proprietor

Per Copy . . . .25

( 1530 )

508 Montgomery St., San Francisco

Postage added to foreign subscriptions.

Vol. 55.

MAY, 1899.

No. 5

## THE COAST REVIEW MANUAL.

Praised by Underwriters.

Following are a few expressions in favor of THE COAST REVIEW Manual written us by correspondents:

"It is a great help."

"It is certainly perfection."

"Contains many suggestions of great value to local agents."

"Contains information not to be obtained from any other source."

"I could not well do without it."

"I find within its pages a vast amount of useful information."

"I have never seen any other manual that would give the local agent as much intelligent aid."

"We keep it ready at hand, referring to it often, using it as an authority."

"I keep it on my desk for reference."

"It is the best instruction book for agents."

"I note many items of advantage to me, and for which I have looked in vain elsewhere."

"The best book of the kind published."

"It is just what we agents need."

"Explanations are clear and concise."

"It is easily understood."

"Most complete, concise and clearly written book of the kind I have ever seen."

"Gives required information better than all 'compact' books combined."

"It is a beauty and will be very useful to me."

"Had I the COAST REVIEW MANUAL when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence."

"Exactly fills a long felt want."

"Diagrams and general arrangement specially helpful for ready reference."

The names of the writers of the foregoing have already been printed in these columns.

## Our Digest of Recent Insurance Decisions.

LIFE.

*Mailing Premium.* Pursuant to notice requiring payment of premiums at home office, company recognized payments by mail; and this for over two years after it had changed notice, by adding in small print that it would not be responsible for loss or delay in mails. No steps were taken to call assured's attention to change. Held, The seasonable mailing of amount was payment although never received by company, since notice of change was not brought to assured's attention.—*Guilfoyle v. National Life Ass'n*, 55 N. Y. S. 236.

*Notice to Policy-holders.* The uniform and continued custom to notify policyholders that dues are payable, relieves such holders from paying same until notice given.—*Hartford Life Ins. Co. v. Hyde*, 48 S. W. 968.

*Payment of Premium.* A life company, which received in cash, at end of each month, remittances for all first premiums received by its agent, and issued policy on application reciting payment of premium to agent, cannot complain that payment was not in fact made by insured, because, if agent had not remitted premium, the remittances would not correspond with premiums due, and it would thus appear that credit was given by which insurer

was bound.—*Porter v. Mutual Life Ins. Co. of New York*, 41 A. 970.

**Rescission—** Negligence of assured in **Defense to** relying on fraudulent representations of agent of insurer, without examining application and policy, is no defense to action for rescission.—*McCarty v. New York Life Ins. Co.*, 77 N. W. 426.

**Right to Rescind.** When right to rescind contract springs from subsequently discovered fraud, defrauded party does not lose right to rescind because the contract has been partly performed, and parties cannot be fully restored to their former position.—Same.

**Grounds for Rescission.** The oral fraudulent representations of insurer's agent who took application, as to terms of the policy, which the insured, relying on representation, did not read until six weeks afterwards, when he for the first time discovered the fraud, constitute a ground for rescission, though policy provided that no statements, promises, or information made or given by person soliciting or taking application for policy should bind company, or affect its right, unless reduced to writing, and presented in application to officers of company at home office.—Same.

**Notice of Renewal.** Laws N. Y. 1877, c. 321, § 1, provides that life companies doing business in the state may declare policy forfeited for non-payment of any annual premium only on mailing a written 30-day notice, stating amount of premium, place where, or person to whom, it is payable, and adds proviso that a notice stating when premium will fall due, and that, if not paid, policy and all premiums thereon will become forfeited and void, mailed at least 30, and not more than 60, days prior to day when premium was payable, shall have same effect as notice before provided for. A notice stated: "The annual premium on policy number 264,062 will be due October 31, 1888, if all previous premiums have been duly paid, and said policy is otherwise in force. If not then paid, policy

and all payments thereon will become forfeited and void." It was mailed and addressed as statute required before premium was due. Held sufficient, within proviso, though it did not state amount of premium, or to whom or where payable.—*Trimble v. New York Life Ins. Co.*, 55 P. 429.

**Rescission.** There was no concurrence of assent, so as to permit rescission of policy, where insured, against his desire, was held to the contract, and to payment of premium note, and insurer made no attempt to rescind until death of insured. *Porter v. Mutual Life Ins. Co. of New York*, 41 A. 970.

**Spirituos Liquors.** Applicant answered the question, "Do you drink beer, ale, wine or spirits? If so, state what, how often, and how much," by stating, "Yes; two or three glasses of beer daily." Held, the answer was representation that applicant did not drink any spirituous liquors.—*Malicki v. Chicago Guaranty Fund Life Soc.*, 77 N. W. 690.

**Descent of Right to Proceeds.** A policy in favor of insured's wife, or, should he survive her, then in favor of her children, creates a vested defeasible interest in all the children, which descends to the grandchildren, though one child died before the wife, she having died before insured.—*Voss v. Connecticut Mut. Life Ins. Co.*, 77 N. W. 697.

**Warranty.** Where applicant is asked if his parents or grandparents, or any of their descendants, have died of consumption, so far as known, question calls only for his knowledge and hence a false answer is not breach of warranty unless he knew its untruth.—*Davis v. Supreme Lodge Knights of Honor*, 54 N. Y. S. 1023.

**Notice of Forfeiture of Policy.** Laws N. Y. 1877, c. 321, § 1, provides that life companies doing business in the state may declare any policy forfeited for non-payment of any annual premium on giving a certain notice at least 30, and not more than 60, days prior to the day when the

premium is payable. Held, that notice sent on September 20th in relation to premium due October 31st, complied with statute, though policy provided for a month's grace on any payments of premiums falling due, but assessed a fine of 10 per cent. for time deferred, wherever it was availed of.—Same.

**Transfer of Policy.** Policy on life of husband, payable to wife, being transferred to secure debt of husband alone, stands in position of surety, and, on debt being barred by limitations, may be sued on by wife.—Washington Life Ins. Co. v. Gooding, 49 S. W. 123.

**Statement of Agent.** In action on premium note, defendant testified he would not have given it but for representation by agent "that there would be no trouble in getting cash surrender value" of an old policy held by him, which he had been unable to obtain. Held, that agent's statement was merely expression of opinion, and no defense to note.—Garber v. Breesee, 32 S. E. 39.

**Insurable Interest.** A mother, as such, has not insurable interest in life of son, so that she can take out policy thereon.—Prudential Ins. Co. of America v. Hunn, 52 N. E. 772.

**Application Part of Contract.** Where policy provides that it is issued "in consideration of statements and agreements in application, which are hereby made part of contract," application constitutes part of contract.—Parish v. Mutual Benefit Life Ins. Co., 49 S. W. 153.

**Assignee's Lien.** Where policy is assigned as security, but by an assignment absolute in form, and is assigned to another by first assignee, first assignee has lien on policy for premiums afterwards paid by him, which passes to his subsequent assignee.—Brown v. Equitable Life Assur. Soc. of United States, 78 N. W. 103.

#### FIRE.

**Transfer to New Premises.** In action on policy which had been transferred to new premises, to which

new exposures were added after issuance of policy, immaterial that they substantially conform to environs of original risk.—McCoy v. Iowa State Ins. Co., 77 N. W. 529.

**Inventory.** A policy requiring insured to keep an inventory of merchandise stock, and produce it in case of loss, intends a detailed and itemized enumeration of articles composing stock, with value of each.—Roberts, Willis & Taylor Co. v. Sun Mutual Ins. Co., 48 S. W. 559.

**Increase of Hazard.** Where a policy of standard form provided that it should be void, "if the hazard be increased by any means within control or knowledge of assured," and statements in application in relation to exposures were to be "construed as forming and constituting a continuing warranty," the subsequent erection of a building next to that insured forfeited policy, if known to insured, though he did not own, and had no control over, new building, nor land on which it was situated.—Straker v. Phoenix Ins. Co., 77 N. W. 752.

**Waiver by Adjuster.** An adjuster, requesting insured to send him a copy of form attached to his policy, and informing him that he would submit a proposition for compromise to company, with recommendation to accept or decline, does not thereby waive any condition of the policy.—Georgia Home Ins. Co. v. Allen, 24 So. 399.

A broken condition of a policy is waived, if adjuster, with knowledge, proceeds to investigate and adjust loss, though company had no prior knowledge thereof.—Same.

**"Void" Meaning "Voidable."** The word "void," in a policy stipulating that it should be void on breach of conditions, is used in sense of "voidable," and hence policy is not invalidated by broken conditions waived by insurer.—Same.

**Waiver of Forfeiture.** When company, after loss, receives knowledge of an act of insured justifying it in declaring a forfeiture of his policy, and fails to make

such declaration, but instead negotiates with him for a settlement of loss, it will be deemed to have waived forfeiture.—*British America Assur. Co. v. Bradford*, 55 P. 335.

**Waiver by Local Board.** After an hotel was insured, with condition prohibiting vacancy for more than 30 days without insurer's consent, he became a member of a local board of underwriters authorized to fix minimum rates at which any member of board would be permitted to insure. When hotel became vacant, the board, with insurer's acquiescence, voted that hotel might be vacant a portion of the year free of charge. Insured did not request or know of board's action, and he never requested a vacancy permit. Held, that action of board did not constitute a waiver of vacancy condition.—*Quinsigamond Lake Steamboat Co. v. Phoenix Ins. Co. of Hartford*.

**Waiver of Condition by Agent.** A policy provided that if, with knowledge of assured, foreclosure of any mortgage against the property be commenced, policy should be void, unless otherwise provided by agreement indorsed thereon. Insurance was payable in part to mortgagee who subsequently notified agent of company of intention to foreclose; latter advised that it was all right to proceed with foreclosure without permission being indorsed on policy. Held, waiver of condition.—*Cronin v. Fire Ass'n of Phila.*, 77 N. W. 648.

**Articles Saved.** Under policy which applies distributively, insurer is entitled to credit for value of articles saved.—*Canton Ins. Office v. Woodside*, 90 F. 301.

**Warranted Free From all Average.** Since policy on "personal effects" should be applied distributively to the various articles, stipulation therein, "Warranted free from all average" does not exempt insurer from liability for articles totally lost, merely because a few articles are saved.—Same.

**Liability for Fixtures.** Under policy on stock of merchandise, "consisting of family groceries, \* \* \* lamps and

scales, and other such merchandise," insurer is liable for loss of lamps and scales used by insured as store fixtures, and not kept for sale.—*Georgia Home Ins. Co. v. Allen*, 24 So. 399.

**Real Property.** Machinery placed in mill, firmly attached to and connected with it, and designed for operation of mill, is real property, within meaning of "valued policy law."—*British America Assur. Co. v. Bradford*, 55 P. 335.

**Liability of Adjuster for Negligence.** Adjusters employed by insured are not liable for negligence in including in the policies that should contribute to loss one which had become void because transfer of the property insured had not been noted thereon, where such persons not employed to determine validity of policies delivered to them, and they were not notified that policy was void, and particularly as each policy provided that loss should be apportioned among all policies, whether valid or not.—*Lyons v. Smith*, 55 N. Y. S. 148.

**Recovery of Part of Policy.** On policy insuring both real and personal property, recovery may be had as to personalty, though policy is void as to realty because of mortgage thereon in violation of terms of contract.—*King v. Tioga County Patrons' Fire Relief Ass'n*, 54 N. Y. S. 1057.

THE Wisconsin resident agency law provides that no reinsurance may be effected with unauthorized companies, and that the officers must swear that no such illegal reinsurance has been effected.

THE Home of Nashville, which is said to belong to the Westchester, has withdrawn from all boards and entered Arkansas.

TEXAS will probably pass an "anti-trust" law, aimed specially at insurance companies, like the new Arkansas law. It is deemed good politics.



**California Supreme Court Life Decision.**

Department 2. Appeal from superior court, city and county of San Francisco.

Action by Martha Foster Blake against the National Life Insurance Company. There was a judgment for plaintiff, and from an order denying a new trial defendant appeals. Reversed.

Temple, J. The defendant appeals from an order refusing a new trial. The action was upon a policy of life insurance issued by defendant December 26, 1889. The defense was that the policy had been forfeited for the non-payment of premium which fell due December 26, 1893. It was stipulated in the policy that failure to pay any premium, or any part thereof, or any note given therefor when due, should cancel the insurance and contract, and that agents were not authorized to receive premiums after the day when they were payable, and could not give credit or waive forfeiture. The complaint contains two counts or causes of action. In the first full performance of all conditions on the part of the insured is alleged. In the second it is admitted that there was a failure to pay the annual premium which became due December 26, 1893, and it is averred that the condition was waived, and credit was given to the insured.

A preliminary objection is made on the part of respondent that in defendant's motion for a new trial there is "no sufficient specification of the particulars in which the evidence is alleged to be insufficient." The trial was by jury, which rendered a general verdict for plaintiff. It is said the jury must have found that defendant waived the payment and extended the time. This, it is contended, involved two propositions,—authority on the part of the agent to waive the conditions, and the fact of waiver. But the verdict involved no finding in regard to the agent, but simply that the condition was waived by the corporation. The facts in regard to the agent are merely probative, showing through what means the defendant made the alleged waiver. The specifications are sufficient.

There was no conflicting evidence in the case, the only witnesses being the agent and employees of the defendant. They testified very emphatically that the annual premium due on the 26th day of December, 1890, was not paid, and payment was not waived. Respondent contends, however, that credit had been given to the insured, and the contention is based mainly upon these facts: "Dr. Blake was medical examiner for defendant. His fee was \$5 for each certificate, and was paid

by the corporation. He was not paid in cash in each case, but received credit on the books kept by the agent at San Francisco. He had taken out two insurance policies, on each of which the annual premium was \$365. It seems that he never did, during the existence of his insurance, pay at one time the amount of his annual premiums. The agent had been in the habit of taking his notes for some portion, and crediting him with cash payments. The notes were paid partly in cash and partly by the amounts due Dr. Blake from the corporation. On two occasions the corporation itself had taken his notes for a portion of the premiums due. On the day before the premium fell due, Dr. Blake called upon the agent, and proposed to give the "premium note," as he called it. The agent told him positively that the company would not take his note, and he (the agent) could not carry him. On the 29th of the month, which was the last day before the report of delinquents was sent to the home office, the doctor said he could not pay, but would have to let the report go, and he would fix it up as soon as possible. On the very day of his death, which occurred on the 17th of the succeeding month, Dr. Blake again called upon the agent, and endeavored to arrange the matter, and was again told that no credit would be given. Although the policy was in terms forfeited by failure to pay the annual premium on the very day on which it fell due, the practice of the company was, if the insured paid up within a reasonable time, and produced a new health certificate, to reinstate the insurance; and it seems that the agent was directed in his report to mark some as canceled, and others as simply being in arrears. In explanation of this, the agent said: "Dr. Blake was transferred and reported by us to the company on the arrearage sheet. Others were put on the cancellation sheet, and so reported to the company. We transfer premiums to the arrearage sheet when they are not paid, and we make our report, and we think we can collect them by holding them to our next report, the parties giving a health certificate. If an account is transferred to that sheet, before a person can be reinstated and the premium be accepted, he will have to give a health certificate." The company was in the habit of sending to the agents "renewals" in case the premiums were paid before the next monthly report. The insured died without having paid the premium, and without having furnished a new health certificate. There was clearly no agreement to extend the credit of

Dr. Blake. The report was a private communication between the agent and his principal. If it could be considered an agreement with Dr. Blake, it could only be a contract to renew if he complied with the conditions. This he did not do.

The policy contained a stipulation that, although failure to pay an annual premium when due would cancel a policy, still, "after three full annual payments have been paid, the company guaranties—First, without any action on the part of the insured, a paid-up policy for one thousand and eighty dollars; second, upon surrender of his policy within two months, a cash value of five hundred and thirty dollars and twenty cents; third, upon application within two months, to give extended insurance for the full amount of this policy for three years, two hundred and fifty-eight days." Necessarily, these were alternative propositions. Dr. Blake took neither, as, no doubt, his fixed intention was to have his policy renewed. It might be plausibly argued that, upon his failure to pay, the policy was at once transferred into a paid-up policy for \$1,080; but I see no plausibility whatever in the contention that, until Dr. Blake exercised his option, the policy remained in force for the full amount. The order appealed from is reversed, and the cause remanded for a new trial.

#### Gov. Thomas of Colorado on Valued Policy Legislation.

Senate bill No. 49, entitled "An Act Fixing the Liabilities of Fire Insurance Companies in Certain Cases," fathered by Senator Parks, was vetoed by Gov. Thomas.

The Colorado executive said:

The purpose of this bill is to make the insurance written upon improvements upon real property the standard of loss in case of their total destruction by fire or lightning. The face of the policy rather than the actual loss suffered by the insured is therefore made the measure of the insurer's liability. This rule does not apply, however, when the property covered by the policy does not consist of improvements upon real estate or is but partially destroyed, or where fraud was exercised in obtaining the policy. The ordinary tests of liability remain as heretofore in all such controversies as they may arise from time to time.

#### CURE WORSE THAN THE DISEASE.

The measure was in all probability born of a desire to compel insurance companies to adjust and settle losses without resort to dis-

pute and litigation as to their extent, and to put an end to the frequent efforts of adjusters to force policyholders to accept compromises of their claims as an alternative to expensive and protracted lawsuits. These methods provoke just resentment, and naturally suggest resort to drastic legislative remedies for their suppression. It is not surprising that under such conditions the corrective proposed is more obnoxious than the practice it seeks to destroy.

#### OBJECTIONS.

If the sum written in the policy be the just measure of recovery when improvements on real property are totally consumed, no good reason is apparent for withholding it from the man who suffers from their partial destruction, or whose property, though of a different character, is wholly or in part consumed. In the one instance the sum might well be a part of the policy bearing the same proportion to the whole that the proportion of loss bears to the property unconsumed; in the other no calculation seems necessary. It is true that a stock of goods might be depleted between its underwriting and its destruction, but it is equally true that a building might deteriorate or its valuable fixtures be removed. Once the principle of indemnity is abandoned, the necessity for recognizing it at any point disappears.

This discrimination in the construction of a covenant approaches, if, indeed, it does not cross the line, between general and specific litigation as defined and prohibited by section 25 of article 5 of the state constitution.

#### ANOTHER FLAW.

It is true that the bill requires insurers to carefully examine and describe the premises to be insured. This requirement was evidently intended to subserve the double purposes of enabling insurance companies to ascertain and fix the actual value and to prevent them from relying upon insufficient descriptions to defeat the covenants of the contract. The equity of the latter purpose is manifest; the safeguards offered by the former are not apparent. The man who builds or buys a structure and who is thoroughly familiar with its character and conditions is the best judge of its value. It is true that the opinions of owners of property differ widely on assessment day, when compared with all other days, yet inquiry of them, together with personal inspection, must combine to give the underwriter his best basis of value.

It may be that if this bill should become a law it would produce a class of property valuation experts whose estimates would be more nearly reliable than those of other men, but for the services of these experts the policyholder would be compelled to pay. The increased rate necessarily resulting would be neither satisfactory nor borne with patience.

#### REWARD FOR ARSON.

But independent of and beyond these considerations is the all-important fact that the bill ignores the fundamental principle of fire insurance, and thereby transforms the contract from one of indemnity to one of wager and speculation. The theory of a fire insurance contract from the standpoint of both the contracting parties is that the one for a stipulated consideration shall make good the loss occurring to the other from specified causes for the occurrence of which he is not responsible. A departure from this principle creates injustice, promotes dishonesty and encourages crime. Incendiarism is sufficiently prevalent without offering legislative rewards for its occurrence. For the experiences of other states under legislation like this are most instructive. In every one of them the proportion of fires has greatly increased and the ratio of that increase presupposes incendiarism. The natural and necessary result has been an increase in the rates of insurance, which means an additional tax upon the insuring public.

The increased burden when these laws impose upon the insurer is shifted by him upon the mass of policyholders, and the community is the ultimate sufferer.

#### THE IOWA LAW.

It is justly complained that when property is totally destroyed and the resulting damage is less than the face of the policy, the insured has paid for more insurance than he has received. This evil is met by the state of Iowa with a law which makes the amount of the policy *prima facie* evidence of the value of the building destroyed. If a total loss is settled or adjusted for less than such amount, the insurer is required to repay a pro rata share of the premium. Such a valued policy law is most just and equitable. "The moral hazard is wanting and the company only receives such a premium as is actually earned."

The Illinois department has revoked the licenses of the Northern Life of Marshalltown, Ia., and the Preferred Bankers of Detroit.

#### *The Evil of Rebating in Fire Insurance.*

There is an evil connected directly or indirectly with all enterprises, and none which has wrought more dissension and distrust than what rebating has done to the insurance world. Companies, individually and collectively, have tried to stop it; still it continues. Articles giving forth writers' ideas as to how it might be eliminated have been printed by the yard; still it has not abated. Rebating is to the insurance business what a toredo is to the stout, staunch pile which is used for foundations and supports of immense structures. Like the toredo, it works right into the very heart of the business, undermining the supports upon which its very existence rests.

How can it be eliminated is the question which is being constantly asked by underwriters' associations and journals issued in the interest of underwriting. I do not feel presumptuous enough to say that I can give a definite or decided answer as to how rebating can be stopped, but I do conscientiously believe that I can give good and just reasons as to what has been the causes of its very existence.

The struggle for new business led insurance companies to offering excessive commissions, with the hope of inducing brokers to turn business into their offices; also employing a popular method which brought into existence the multiple agency and solicitor system, which has been recognized to be the chief factor of demoralizing insurance. To get tried and experienced agents or solicitors just when wanted, is nearly impossible. The consequence follows that any person out of employment who makes application to connect himself with an office (some of which pay part salary and part commission, others board and excessive commissions), and has an air of respectability, the chances are ten to one he will be installed. Whether he is qualified to act as such is generally a secondary consideration. If he does not turn out a success, nothing is lost, some may think, as he only receives consideration for what he places on the company's books.

That is just where the mistake is made. As long as managers continue to appoint all sorts of men to act as solicitors, they will find it next to impossible to control them. How much good business and territory has been spoiled by sending out green hands at the expense of the tried solicitors, who have to suffer by seeing some of their best business taken from them without even getting the satisfaction of

knowing the reason why it was given to another. It is business which has been controlled by them for years.

Inexperienced solicitors will in most cases, when brought into competition with a tried and experienced field worker, offer a rebate to secure the business. That there are exceptions, I frankly admit. It is a hard task to bring any conclusive evidence to show that the business was lost to them by shady methods; but from years of experience as practical field workers, they are morally certain of evil influences having been wielded against them, which gives them just cause to be righteously indignant against those who are answerable for encouraging and putting into operation a system which calls for undue competition, and which must in the end work alike injuriously to the management and to field workers.

How many policies have proven a source of expense and left a blemish on a company's good name, because the solicitor in securing the business had purely his own interest in view and not that of the insured and insurer, by placing policies which bear a bigger commission, in amounts greater than the assured needs.

The public have in many instances been misled and imposed upon by men soliciting business who represent themselves as insurance agents, but who are neither agents, brokers or solicitors, but parties sent out by city agents to make a house to house canvass for insurance, or if possible to find out when the policy expires, make a note of it, and on its term of expiration make an unfair fight to get the risk. These men secure their business chiefly by making insincere comparisons and reflections on competitive companies, and who are totally ignorant as to form of policies. The outcome is that they knowingly fall short of the truth.

The whole trouble is that the solicitor is not sufficiently educated up to underwriting as to what is required of him; neither does he get the protection that should be afforded him from piratical sources. A manager, in an address read by him before the Fire Underwriters' Association of the Northwest, says: "My experience is that the best returns in this world are from people and things best cared for. A man raising poultry would not expect the best results by letting his hens scratch for a living." Correct; neither can the best results be expected from men who are sent out to preach insurance, and who are handicapped as to numbers, which makes them scratch for a meager subsistence.

No manager would think of engaging and sending out a man as a special agent on personal appearances only. Then why send out men to solicit business, when in many instances they are totally incapacitated as to knowledge of the business which they are supposed to represent.

Have good broad forms of policies, let the solicitor thoroughly understand them; then he will make those whom he approaches understand them also. Another fault has been that no very great effort has been made in the past to try and educate the public up to insurance interests. It stands to reason that where two parties make a contract and both understand what is expected of each other, more respect is paid and better faith preserved than what would be where only one party is conversant and the other ignorant.

As the compact decides how many city agents each company shall have equally, so I think it should have a committee whose business it should be to pass on the eligibility of applicants desiring of becoming solicitors for any particular company. If he is considered fit, a license should be granted the company who engages him, which license the solicitor should carry on his person, being his authority to solicit. All policies issued should have a printed slip or be stamped on the front face of the policy something to this effect: "This company does not countenance any person or persons other than a duly licensed broker or solicitor, to solicit or place business."

The above I think would make the insuring public more discreet as to whom they gave their patronage besides protecting the solicitor from bogus parties. That there seems to be a moral antagonism and a suspicion of the uprightness between insurance men and the public is very evident. Till both parties realize the fact that two wrongs do not make a right, and that to work a wrong because they believe that the other party did it, is not only hurtful to themselves, but to the enterprise of which they are both interested parties. Insurance men should consider what they represent, morally, in going through their daily routine of soliciting and gathering from the public that which will in times of adversity give relief and happiness.

JESSE SPENCER STRIDE.

ACCIDENT companies, too, have all retired from Arkansas, since they, like the fire offices, jointly guess at the cost of their indemnity for the ensuing year.

THE German-American has reinsured the Planters & Merchants of Mobile, a 33-year-old.

## New Oregon Mutual Law.

*Coast Review Extra.*

An Act to regulate mutual fire insurance. Be it enacted by the legislative assembly of the state of Oregon:

Section 1. That any number of persons, not less than fifty, may form an association or corporation for the purpose of mutual protection of its members against loss by fire, and any such association or corporation that is conducted for the purpose of the mutual protection and relief of its members only and not for profit, shall be exempt from all other insurance laws of this state, and shall be granted power to make contracts for insurance with any person or corporation in the state of Oregon or elsewhere; provided, that no policy or certificate of insurance shall be issued to any other than a member of such association or corporation.

Section 2. No policy or certificate of insurance shall be issued by any such mutual insurance company or association hereafter organized until not less than \$300,000 of insurance in not less than 300 separate risks upon property located in Oregon has been subscribed and entered upon its books; and no such mutual company organized or incorporated within this state shall do any business outside the state of Oregon until it has not less than 4,000 members with \$4,000,000 insurance in this state. No such company hereafter organized shall expose itself to loss on any risk either by one or more policies, for a greater amount than \$1,000 for each \$1,000,000 of insurance in force, except in the organization of the company policies may be issued for \$1,000.

Section 3. Companies organized or operating under the provisions of this act shall hold an annual meeting of its members and every member of such company or organization shall have the privilege of attending such meeting and be allowed one vote in the election of its directors or trustees. Any corporation that is a member of such company may vote by any one of its officers. No officer or director of such mutual insurance company shall be allowed to vote a proxy for any member.

Section 4. Any member of any such company may withdraw at any time by surrendering his policy or certificate of insurance to the company and by giving five days' notice of his intention to withdraw and by paying all assessments due or pending at the time of his withdrawal.

Section 5. For the purpose of providing against large losses or conflagrations the by-laws of such associations may or may not provide for the creation of a reserve fund; provided, that the amount placed in such fund shall not exceed 15 per cent. of the premiums and assessments collected by such company. Such fund may be drawn upon for the payment of losses in such manner as the by-laws of such company or association may specify; provided, that such sum shall never exceed the standard annual rates of insurance companies on all the property insured by such company.

Section 6. It shall be the duty of the president and secretary of each company or association doing business under this act, annually, on the first day of January or within sixty days thereafter, to prepare and deposit in the office of the insurance commissioner of the state of Oregon, a statement of the condition of such company on the thirty-first day of December next preceding the date of such statement, exhibiting the following facts and items, such statement to be under oath of the president and secretary:

First—The amount of property at risk on the thirty-first day of December of the previous year; the amount of risks added during the year; the amount of risks canceled, withdrawn or terminated during the year, and the net amount at risk by the company and the largest amount of insurance carried on any one risk.

Second—The amount of cash received with applications for insurance during the year, the amount of cash received from assessments levied and the amount received from all other sources and the total income.

Third—The amount paid for losses during the year, the amount paid officers and directors and office help during the year; the amount of all other expenditures and total expenditures.

Fourth—The amount of cash on hand, the amount and nature of all other assets and the total assets.

Fifth—The amount of losses reported and unpaid and the amount and nature of all other liabilities and total liabilities.

Section 7. Whenever it shall appear to the insurance commissioner, from such reports or otherwise, that the solvency of any mutual doing business under this act is impaired or that the provisions of this act are being violated, or upon written request signed by ten members of such company, he may immediately make examination of such company,

and for that purpose he shall have access to all the books and papers of the company, and shall have power to administer oaths and to examine the various officers thereof as to all matters pertaining to the business of such company and also such other witnesses as may be material or important. If the unpaid losses of the company amount to 25 cents on each \$100 insurance actually in force, or if the laws of the state are being violated by the company, he shall order the laws complied with and require all losses to be paid within sixty days. If such company fails to comply with such requirements it shall be by him enjoined from issuing or making contracts of insurance until all liabilities be paid in full.

Section 8. Every person who shall upon oath or affirmation legally administered to him, willfully and corruptly make false statements or reports or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this act required or authorized, shall be deemed guilty of perjury and upon conviction thereof shall be punished by imprisonment in the state penitentiary not less than one or more than three years; and any person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall upon conviction thereof be imprisoned in the state penitentiary not less than one or more than three years.

Section 9. There shall be paid to the insurance commissioner by every such company, for the filing of each of said annual statements, the sum of \$10. When the insurance commissioner shall make an examination of a mutual company or association under the provisions of this act, the actual traveling expenses of such insurance commissioner while engaged in making such examination shall be paid by such company.

Section 10. Nothing in this act shall be construed to apply to organizations operating or working under the lodge system and having ritualistic work in their lodges.

A GREAT threatening outcry, a dull roar of angry voices, appeared to greet the passenger train as it rolled into a Missouri village station. A carriage came dashing up to the platform, and amidst a shower of flying missiles a man leaped out and sprang on to the rear car, just as the train started. The wholly surprised and somewhat alarmed passengers soon learned that the fugitive was the secretary of a bursted Missouri fire mu-

tual which had been levying a few assessments under authority of court.

### A Colorado Veto.

The governor of Colorado vetoed the valued policy bill. He plainly says it is a reward for arson. And an encouragement to murder, Gov. Thomas might have added.

### New Colorado Resident Agents Law.

#### *Coast Review Extra.*

The following act, passed by the legislature of Colorado at its recent session, has received the approval of the governor. We condense the several sections of the law, though preserving all essentials.

Section 1. No fire insurance company, etc., or partnership, not incorporated under the laws of Colorado, shall write or place or cause to be written or placed, any policy or contract of insurance of any kind, or any general or floating policy, upon property within the state, except after the said risk has been approved in writing by an agent who is a resident of the state, commissioned and licensed, and who shall countersign all policies so issued and receive the commission thereon when the premium is made.

Section 2. No fire insurance company, etc., or partnership, shall reinsure in any manner the whole or a part of a risk taken by it on property in the state in any unauthorized company. No company, etc., shall transfer or cede to any unauthorized company any risk or liability or part thereof assumed by it, under any form of contract, covering property located in this state, including any risk or liability under any general or floating policy, or any agreement, etc., to reinsure excess loss by one or more fires. No company shall reinsure, or assume as a reinsuring company, the whole or part of any risk, covering property in the state, of any company not authorized to transact business in the state.

Section 3. Whenever the superintendent of insurance shall have information that any company has violated any of the provisions of section 1 he is authorized, at the expense of such company, to examine at its head office, in this or in a foreign country, and at such other offices or agencies as he may deem proper, all books, records and papers of such company, and may examine under oath the officers, managers and agents. Refusal to submit to such examination or to exhibit books and records for examination, shall be presumptive evidence of violation of section 1.

Section 4. Every company shall yearly, and at such other times as the superintendent may require, in addition to all returns now required, make a return to the superintendent (in form and detail prescribed by him) of all reinsurance or cessions of risks contracted for or effected by it, whether by issue of policy, entry on bordereau, or general participation agreement, or by excess loss reinsurance, or in any other manner, upon property located in the state, or covering, whether specified or otherwise, any risk or liability upon property so located; such return to be certified by the oath of its president and secretary, if a company of one of the United States, and if a company of a foreign country, by the oath of its managers in the United States, as to such reinsurance or cessions effected through its branch office in the United States, and by the office of its president and secretary, or by officers corresponding thereto, at its home office wherever located, as to reinsurance or sessions as aforesaid contracted for or effected through the foreign office. Refusal to make returns herein required shall be presumptive evidence of violation of section 2.

Section 5. Any company willfully violating or failing to observe any provision of this act shall have its certificate of authority revoked for at least one year or more; nor shall any company be re-licensed until it files a certificate signed by its president or other chief officer to the effect that the provisions of this act are accepted by it as a part of the conditions of authority to do business in the state.

Section 6. Any company hereafter applying for a certificate of authority or a renewal of certificate shall, before permission is given, file with the superintendent a certificate signed by its president or chief officer to the effect that the provisions of this act are accepted by them as a part of the conditions of authority to transact business in the state.

Section 7. All legislation in conflict with this act is repealed.

Section 8. This act is now in effect.

### Colorado Ruling as to Reinsurance.

#### *Coast Review Extra.*

The deputy superintendent of insurance of Colorado, H. H. Eddy, notifies the companies and their agents that the new resident agency law will be rigidly and impartially enforced by the department.

The department construes sections 1 and 2 as follows: All policies, including policies or contracts for the reinsurance of risks or parts

of risks taken by some other company authorized to do business in Colorado, must be approved in writing by an agent who is a resident of the state, regularly commissioned and licensed to transact business; and said agent must countersign all policies or contracts and receive the commission thereon when the premium is paid. No company shall reinsure Colorado risks in any unauthorized company, and no company shall reinsure the risks of any unauthorized company.

### The Aetna Insurance Company.

At the recent annual meeting of the general and special agents of this great American company, Vice-President Weeks said:

"I have often thought how singularly appropriate it was for this corporation to adopt the name of that mountain in Sicily, the highest volcano in Europe, Mount Aetna, from the Greek and meaning "burning mountain," which figures in Greek mythology in the legend of Enceladus, who was one of the hundred-armed giants, a son of Tartarus, the most powerful of all the giants who conspired against Jupiter. It is said that he was struck with a thunder-bolt and covered with the heap of earth now called Mt. Aetna. The smoke of the volcano is the breath of the buried giant, and when he shifts his side it is an earthquake, and of whom Longfellow has written:

'Under Mt. Aetna he lies,  
It is slumber, it is not death,  
For he struggles at times to arise,  
And above him the lurid skies  
Are hot with his fiery breath.'

"Incorporated in May, 1819, the company became the chief pioneer in the establishment of the present system of underwriting, for until the formation of the Aetna, the few American companies in existence restricted their operations almost entirely to the local business, while the Aetna, early in 1822, initiated the agency system by planting agencies at the more important towns, gradually extending the system till every desirable place in the country was occupied."

This work was done by the directors, who traveled by stage and boat, years in advance of railways, establishing agencies at frontier towns.

The National Local Agents' Association is circulating its first list of companies that have advised President Woodworth that they will not practice overhead writing. One hundred and sixty-three names appear.

### Policemen and Street-Cleaners as Reserve Firemen.

The danger of a great conflagration in any large city is always increased by a great storm, with its high winds. This additional danger is most alarming when a blizzard is blowing, for the fire department then meets a strong combination of hostile elements. Fire, frost and a roaring gale are arrayed against a body of men whose powers of endurance are limited, and who might fall exhausted after a struggle prolonged by unusual conditions. The destruction of one of our large cities is as possible, though not as probable, to-day as in 1871.

A correspondent of a New York paper makes a suggestion which seems worthy of notice. It is this: that every policeman or street-cleaner be assigned temporarily for duty, as an extraman, in a fire-engine house. Here is what the correspondent recommends:

The high, so-called "fire-proof" buildings have introduced another risk, and greatly increased the difficulties of controlling fires when they have gained any considerable headway, and it may be that we narrowly escaped an awful disaster of this kind during the recent storm. Men cannot endure continuous duty fighting fire for more than a certain number of hours. They then become exhausted and helpless. This occurred in the great fire in Chicago, of which the writer was a witness, and also in Boston and in Portland. The strongest men must succumb after twenty, thirty or forty hours of continuous exertion. If the whole force should be called out here in some great conflagration and should become exhausted before it was subdued, it is difficult to imagine the possibilities of terrible disaster which might follow.

The purpose of this letter is to suggest a precautionary measure to meet such a contingency, if it should ever occur. The suggestion is that a policeman or a member from the street-cleaning force be assigned temporarily for duty, say for a month or six weeks, in each engine-house in the city, and that at the expiration of that time his place in such service be taken by another, and so on continuously, so as to familiarize a considerable number of them with the duties of the fire department. In this way a large supplementary fire force would be trained, which could

be called upon in cases of emergency to relieve or aid the exhausted regulars of the department. Probably it would be best to give such instruction only to a selected portion of the police or street-cleaning force, and have them repeat their service in the fire department from time to time, so as to give them as thorough training as possible. In a short time such instructed policemen could perform the duties of the subordinates in the fire department.

### An Original Marine Policy.

The original policy of which the following is a copy is in existence in Oxford, Eng.:

"In the name of God. Amen. Be it knowne vnto all men by these presents that Morris Abbott and Devereux Wogan of London merchants, doe make assurance and cause themselves and euerye of them to be assured Lost or not Lost from London to Zante Petrasse & Saphalonia or any of them vpon woollen & Lynnen cloth Leade Kersies Iron & any other goods and merchandize heretofore Laden aboard the good Shipp called the Tiger of London of the burthen of 200 touns or therabouts whereof is master vnder god in this presente voyage Thomas Crowder, or whosoever ells shall goe for master in the said shipp or by whatsoever other name or names the said shipp or the master thereof is or shalbe named or called. And it shall & may be Lawfull for the said shipp to touch & stay at any ports & places on this side Zante as well on the Barbary as the Christian shoare, & ther discharge relade & take in any goods merchandize & mony at the discretion of the master & ffactors vpon the aduenture of the Assurers without preiudize to this assurance: And if in case any part of the said goods shalbe discharged out of the said ship at any port or places before mentioned the assurers shall take noe benefitt or aduantag therby in case of Losse or aueradge vpon the rest of ye said goods. But the assurers shall still beare their whole adventures if ther be so much goods remayning aboard ye said shippe as shalbe assured ye assureds aduenture of 10 per Co. deducted in as full & ample manner as if noe parte of ye said goods had been discharged out of ye saide shippe before hir cominge to hir last porte of discharge any order custome or vsadge or any thing in this pollacie mentioned to the contrary notwithstanding. Beginning the Aduenture from the day & howre of the Lading of the said cloth Lead Kersies Iron &c. aboard the same



shipp at London aforesaid, & see shall continue & endure vntill such tyme as the same shipp with the same Cloth Lead Kersies Iron &c. shalbe arrived at Zante Petrasse & Saphalonia or any of them aforesaid and the same ther discharged & laide on Land in good safety. Touching the Adventures & perils which wee the assurers hereafter named are contented to beare, & doe faithfully promise by these presents to take vpon vs in this presente voyage are of the Seas, men of warr, fyre, enemies pirratts rovers theecues, jettezons, Lettres of marte & countermartre arrests restraints, & deteynments of Kings & princes and all other persons barrtary of the master & mariners, & of all other perils Losses & misfortunes whatsoeuer they be or howsoeuer the same at any tyme before the date hereof hath chaunced or heereafter shall happen or come to the hurte detryment or damadge of the said cloth Lead Kersies Iron &c. or any parte or parcell thereof. Although newes or knowledge of any losse have already come or by the Computation of one League or three English myles to one hower might have come to London before the subscribing hereof, any order cystome or vsadge heretofore had or made in Lumbard street or now within the Royall exchange in London to the contrary notwithstanding. And that in case of any misfortune it shall & may be Lawfull to the assureds ther factors servants & assignes or any of them to sue Labor and travile for in and aboute the defence safegard & recouerie of the said Cloth Lead Kersies Iron &c. or any parte or parcell therof without any prejudice to this assurance. To the charges wherof we the assurers shall contribute each one accordinge to the rate & quantety of his Some herein assured. Yt is to be vnderstood that this presente writinge & assurance beinge made and registered according to the Kings Majesties order & appoyntment shalbe of as much force strength and effect as the best & most suerest pollacie or writinge of assurance which hath binne euer heretofore vsed to be made lost or not lost in the aforesaid streete or Royall Exchange. And soe wee the assures are contented & doe promise and binde ourselues & euerye of vs our heyres executors & goods by these presents to the assureds the executors administrators & assignes for the true performance of the premisses, Confessing ourselues fully satisfied contented & paid of & for the consideration due to vs for this assurance by these presents at the hands of the said Morris Abbott & Deureux Wogan after the rate of

fewer pounds per Co. And in Testimonye of the trueth wee the Assurers have hereunto seuerally subscribed our names & somes of moneye assured yeoven in the office of assurance within the Royall exchange in London the ffifteenth day of february ano. 1613."

### "Nothing New Under the Sun."

The mediæval guilds provided for relief of members as follows, as compiled by Cornelius Walford:

Relief in poverty,  
 Relief in sickness,  
 Relief in old age,  
 Relief on loss of sight,  
 Relief on loss of limb,  
 Relief on loss of cattle,  
 Relief on loss of horse,  
 Relief on making pilgrimages,  
 Relief in case of loss by fire,  
 Relief in case of loss by floods,  
 Relief in case of loss by robbery,  
 Relief in case of loss by shipwreck,  
 Relief in case of imprisonment,  
 Relief for defence at law,  
 Relief of the deaf and dumb,  
 Relief of the afflicted with leprosy.  
 Also,  
 Doweries on marriage of females,  
 Doweries on their entering a house of religion,  
 Aid in temporary pecuniary difficulties,  
 Aid to obtain work, and for the  
 Repair of roads and bridges.

### Some Coast Percentages as to Amount Written.

| Year Ending Dec. 31. | Ratio of Premiums to Amount Written. | Ratio of Losses to Amount Written. |
|----------------------|--------------------------------------|------------------------------------|
| 1898 . . . . .       | 1.68 . . . . .                       | .88                                |
| 1897 . . . . .       | 1.69 . . . . .                       | .81                                |
| 1896 . . . . .       | 1.46 . . . . .                       | .82                                |
| 1895 . . . . .       | 1.52 . . . . .                       | .82                                |
| 1894 . . . . .       | 1.84 . . . . .                       | .91                                |
| 1893 . . . . .       | 1.95 . . . . .                       | .84                                |
| 1892 . . . . .       | 1.98 . . . . .                       | .87                                |
| 1891 . . . . .       | 1.99 . . . . .                       | .74                                |
| 1890 . . . . .       | 1.92 . . . . .                       | .81                                |
| 1889 . . . . .       | 1.94 . . . . .                       | 1.61                               |

THE American Credit Indemnity Co., recently much in evidence in the courts, has been compelled by the Massachusetts department to file an amended statement reducing its surplus \$46,000 on account of unpaid claims. The company did not report the unpaid claims.

### Dawn of a New Era for the Pacific Coast.

The Spanish war, the annexation of the Hawaiian Islands, the acquisition of the Philippines, within a year, have ushered in a new era for the Pacific Coast. We are no longer the western outposts of the Nation; we are distributing points for a new trade; we are centers of new commercial interests. Capital is hurrying hither. Vast railroad interests are planning for terminals in Pacific Coast cities, to compete for a share of the expanding Oriental trade. San Francisco, Los Angeles, San Diego, Portland, Tacoma, Seattle, Victoria and other cities will share in this trade, and their enhanced prosperity will be felt advantageously throughout the entire Coast territory. Whatever contributes to the prosperity of the cities, reacts favorably on the country.

Ainslee's Magazine for May contains an interesting and timely article on "The Fight for Terminals." Referring to the new transcontinental lines, the writer says:

"So many and such vast capitalistic interests drifting toward the Pacific Coast must mean commerce. There is no mistake and no conjecture in the statement. The big railroads are not crossing the country for the profitless sake of mere railroad building, or for the sake of some distant future. They are after a trade which they know will develop rapidly into large proportions, because it has already taken on the aspect of swift advancement.

"The countries of the Orient and the islands of Oceania do an importing and exporting business at the present time aggregating more than two thousand million dollars annually, a sum imposing enough to refute any impression that many years must pass before the trade with that section of the world will be worth a vigorous struggle."

### How to Run an Insurance Journal.

*To the Coast Review:*

Not having much to do these days, I spend a good deal of my time in reading a few of the 999 insurance journals printed in this country. I read even the advertisements, and fancy I get an insight into the character of either the company or manager who writes the announcement.

But what I started out to do was to tell

you how to "run" an insurance paper. Now don't laugh. I am in earnest. I have given this matter some thought, and have noticed things. Being not unfriendly to you, my views are submitted to you in all kindness.

The editor or manager of an insurance journal makes a mistake when he tries to serve the interests of insurance companies. Not by "puffing"—that's not what I mean—but by assailing fraud, by advocating good practices, by exposing the fallacies of fire mutuals and assessment life companies. It's all a mistake. It's a waste of labor.

I know, for I have seen you depend on advertising for your reward. But look about you. I find that insurance journals (don't sneer; so much the worse for your side of the argument if they are not entitled to the name)—As I was about to say, I find that insurance journals which are of no practical use, and therefore can have no circulation, receive about as liberal advertising support as the most valuable journal with a bona fide subscription list.

What does this mean?

I can't explain this. Perhaps it's because clerks distribute the advertising appropriation, dividing it according to the number of applicants. Anyway, it's so. And so I say, don't try to be worthy of advertising patronage.

Just say something mean and personal. Keep it up. After awhile, the advertisement will come, even if it be withdrawn from the foolish editor who is trying to help the business. Then he'll take a lesson and dip his pen in gall or starve.

Don't employ an editor. All a mistake. What is the matter with shears and paste? Then go round and bore the insurance men for an article. You'll find some vain man or ambitious man willing to help you out for the sake of seeing his effusions in print.

Don't try to get or keep subscribers. Doesn't pay for the bother. Print a hundred copies, say, and for every "puff" leave a few with the happy recipient. He'll distribute 'em. A few notices will thus get fifty copies in circulation; and that's enough.

Take my advice in this matter and you'll wear diamonds. The prospects are enticing. I seriously think of embarking on the pacific sea of insurance journalism; and I can think of no possible place more favorable for the launching than the goodly harbor of San Francisco. So look out for the first copy of *The Western Underwriter*, soon, under the management of yours truly,

EX-RAY.

Pacific Coast Fire Insurance Losses in 1898 and 1899 by States.

| Months.              | San Francisco |           | California. |             | Oregon.   |           | Washington. |            | Idaho.    |           | Montana.  |           | Utah.    |           | Arizona. |           | Total Coast. | Total Coast. |
|----------------------|---------------|-----------|-------------|-------------|-----------|-----------|-------------|------------|-----------|-----------|-----------|-----------|----------|-----------|----------|-----------|--------------|--------------|
|                      | 1899          | 1898      | 1899        | 1898        | 1899      | 1898      | 1899        | 1898       | 1899      | 1898      | 1899      | 1898      | 1899     | 1898      | 1899     | 1898      | 1899         | 1898*        |
| January              | \$ 54,694     | \$ 30,403 | \$ 190,052  | \$ 300,012  | \$ 18,769 | \$ 18,034 | \$ 17,469   | \$ 124,821 | \$ 10,710 | \$ 911    | \$ 18,416 | \$ 28,888 | \$ 9,183 | \$ 4,682  | \$ 2,396 | \$ 3,216  | \$ 483,292   | \$ 296,301   |
| February             | 38,400        | 67,008    | 169,142     | 145,896     | 7,630     | 17,491    | 41,702      | 22,559     | 1,345     | 6,685     | 20,071    | 11,089    | 6,684    | 950       | 2,697    | 8,170     | 270,969      | 226,302      |
| March                | 354,081       | 70,915    | 254,223     | 254,223     | 12,981    | 13,755    | 27,301      | 44,084     | 8,652     | 293       | 8,243     | 40,769    | 1,542    | 14,393    | 1,520    | 1,520     | 625,315      | 374,258      |
| April                | 17,321        | 61,533    | 51,133      | 254,228     | 5,912     | 12,930    | 32,833      | 22,494     | 20,296    | 70,254    | 42,694    | 17,256    | 3,382    | 2,371     | 17,359   | 265,568   | 439,286      | 374,258      |
| May                  | 73,299        | 33,430    | 369,430     | 369,430     | 38,971    | 40,168    | 40,168      | 40,168     | 7,151     | 10,881    | 10,881    | 10,881    | 13,106   | 13,106    | 46,862   | 46,862    | 516,901      | 516,901      |
| June                 | 30,412        | 28,514    | 30,412      | 30,412      | 13,865    | 13,865    | 13,865      | 13,865     | 4,377     | 15,062    | 15,062    | 15,062    | 15,062   | 15,062    | 8,111    | 8,111     | 520,881      | 520,881      |
| July                 | 32,161        | 32,161    | 32,161      | 32,161      | 44,263    | 44,263    | 44,263      | 44,263     | 2,524     | 2,524     | 2,524     | 2,524     | 2,524    | 2,524     | 331      | 331       | 572,183      | 572,183      |
| August               | 32,161        | 32,161    | 32,161      | 32,161      | 44,263    | 44,263    | 44,263      | 44,263     | 2,524     | 2,524     | 2,524     | 2,524     | 2,524    | 2,524     | 331      | 331       | 572,183      | 572,183      |
| September            | 13,292        | 273,038   | 273,038     | 273,038     | 49,372    | 49,372    | 49,372      | 49,372     | 17,709    | 17,709    | 17,709    | 17,709    | 17,709   | 17,709    | 17,709   | 17,709    | 124,658      | 124,658      |
| October              | 24,875        | 24,875    | 24,875      | 24,875      | 20,363    | 20,363    | 20,363      | 20,363     | 2,689     | 2,689     | 2,689     | 2,689     | 2,689    | 2,689     | 3,610    | 3,610     | 174,658      | 174,658      |
| November             | 138,729       | 316,103   | 316,103     | 316,103     | 29,395    | 29,395    | 29,395      | 29,395     | 893       | 893       | 7,522     | 7,522     | 3,961    | 3,961     | 18,711   | 18,711    | 400,822      | 400,822      |
| December             | 6,635         | 236,490   | 236,490     | 236,490     | 31,328    | 31,328    | 31,328      | 31,328     | 8,005     | 8,005     | 14,497    | 14,497    | 3,071    | 3,071     | 2,786    | 2,786     | 382,006      | 382,006      |
| Total 1898           |               | \$575,063 |             | \$3,562,693 |           | \$300,821 |             | \$511,370  |           | \$114,902 |           | \$231,721 |          | \$191,537 |          | \$275,181 |              | \$5,816,031  |
| Total first 4 months | \$165,206     | \$288,919 | \$1,053,928 | \$961,359   | \$45,292  | \$92,190  | \$119,905   | \$213,958  | \$41,063  | \$80,063  | \$69,334  | \$97,492  | \$39,791 | \$22,396  | \$20,562 | \$30,265  | \$1,512,561  | \$1,523,117  |

\* Totals include small losses in outside territory, as New Mexico, British Columbia, etc.

HUGH BONNER, the famous chief of the New York fire department, has been forced to resign after thirty-nine years' service. He refused to run the department in the interest of practical politics. Chief Bonner kept the department in a high state of efficiency, and his services were highly appreciated by fire underwriters and the best citizens generally. His successor is Edward F. Croker, nephew of Boss Croker, whose fine Milesian hand is evident in the forced resignation of a capable official. Now that the fire department of New York is to become a political annex to the reigning club, the decrease in its efficiency is only a matter of time. New York has been comparatively free from great fires in recent years, and insurance rates have been reduced. Underwriters may find some consolation in the reflection that the increased fire losses which may be expected in time as the result of politics in the fire department will at least prevent another rate war in New York city.

ATKINSON, who, according to newspaper reports, glories in systematic efforts to create disaffection among the American troops in the Philippines, is manager of New England factory mutuals and is also a statistics-monger. It is a significant fact that New England manufacturing interests and both Eastern and Western sugar interests are opposed to American control of the Philippines. This journal has no opinion on the subject, but it feels at liberty to note that while trade interests may favor "expansion," trade interests also opposed the annexation of Hawaii and now oppose the retention of the Philippines. We of the Pacific West may likewise view this question from the point of view of trade interests.

W. E. Bate at Salt Lake City has been held in \$1,000 bonds to await the action of the court, charged with having set fire to a store at Riverton, Utah, of which he was part owner. The insurance was \$2,000 and the value of the stock estimated at \$600 to \$800.

## A Doubly Bereaved Family.



Herbert G. Edwards.

"Were the felicities of the next world as closely apprehended as the felicities of this, it were a martyrdom to live."—Thomas Browne.

It is always the unexpected that happens. The son of the proprietor of this journal, the widow of the late J. G. Edwards, went forth on the morning of May 7th, happy in youth and hope. A few hours later his cheerful voice was hushed in death.

With three other young men Mr. Edwards went to inspect a yacht in San Francisco bay, with a view of renting it for the season. They rowed to the yacht and encountered only smooth water. When they returned, under the direction of one of the party who was an experienced oarsman, they entered rough water where three ebbing tides and a strong contrary wind made the passage exceedingly difficult and dangerous. It was impossible to safely turn. They rowed on, trying to keep out of the trough of the rough sea. Finally several waves broke over the boat, and almost simultaneously, in spite of lusty strokes of oars, a huge wave capsized the frail vessel. It was tossed about like a cork, and the struggling young men found it impossible to cling to it long. They returned to it desperately, again and again. One, stunned by a blow on the head by the falling boat, sank to rise no more. Young Edwards, borne away repeatedly, breasted the tide and rode the waves manfully; but finally, fatigued with rowing

and chilled by the cold water, he called out "Good-bye," and vanished.

The deceased was born in San Francisco, twenty-two years ago. He expected to graduate from Hastings Law College this year. Since the death of his father he had been employed in the COAST REVIEW office. Intelligent, well educated, of strong character and good principles, he gave promise of becoming an exemplary citizen and a successful journalist.

The afflicted family is doubly bereaved. Mr. Edwards, the husband and father, lost his life in December last, as the result of a fall from a cable car. Now, within five months, the only son is drowned. Such dual calamity and such profound grief are rare.

The heartfelt sympathies of the insurance fraternity and of a large circle of personal friends are with the mother and sister of the unfortunate young man in these sad days.

## Wildcats in a Denver Agency.

The International Fire Insurance Agency, Ltd., is soliciting "surplus lines" and "special hazards" in California and elsewhere, outside of Colorado. Is this the Loyal Mutual gang in disguise? It professes to have "unusual facilities" for placing "difficult" risks in the very best foreign and domestic companies." The "partial list" enclosed is as follows:

Germania Insurance Co., New Orleans, La.  
 Citizens Insurance Co., Evansville, Ind.  
 Indiana Underwriters, Indianapolis, Ind.  
 Vernon Ins. & Trust Co. of Indiana.  
 Manufacturers & Merchants Mutual, Rockford, Ill.  
 Commercial Fire Ins. Co., Delaware.  
 Merchants Insurance Co., Charleston, W. Va.  
 Northwestern Fire Insurance Co., Chicago, Ill.  
 Loyal Mutual Fire Insurance Co., Denver, Colo.  
 Pulaski Mutual Fire, Chicago, Ill.  
 Patriotsch Assecuranz Co., Hamburg, Germany.  
 Capital Insurance Co., Mississippi.  
 Merchants National Insurance Co., Chicago, Ill.  
 American Indemnity & Assur. Co., Chicago, Ill.  
 American Trust & Insurance Company.  
 Elgin National Insurance Co., Chicago, Ill.  
 Merchants & Manufacturers Lloyds, New York City.  
 Planters Fire & Marine Ins. Co., Tennessee.  
 Michigan Millers Mutual Fire Ins. Co., Lansing, Mich.

What a scaly lot! So far as we are able to learn, not a single company is authorized to do business in Colorado. With two exceptions, all are wildcats. The Germania of New Orleans, which has only \$13,000 net surplus, has been drawn into bad company. The use of its name we believe to be unauthorized.

### Quarterly Meeting of the San Francisco Life Underwriters' Association.

On Saturday evening, April 29, the San Francisco Life Underwriters' Association held its quarterly dinner-meeting and discussed various subjects of interest to men having the good of the business at heart. The following named life underwriters were present:

J. M. Kilgarif (president of the association), A. M. Shields, Fred Beaver, C. M. T. Parker (secretary), G. M. Stolp (vice-president), H. K. Field, S. M. Marks, Chas. McLane, Fred. Stolp, W. A. Jacobs, W. C. Leavitt, John Landers and H. C. Donnell.

The following resolution was passed by a unanimous vote:

"Resolved, That the members of the San Francisco Life Underwriters' Association hereby bind themselves to prevent their agents, as far as possible, from twisting the business of any member of the association."

This resolution is certainly something practical. "Twisting" is generally an evil, and the association undertakes to prevent it. It is only fair that the members should enlist their good offices only in behalf of those companies which prove themselves to be in favor of good practices by representation and co-operation.

#### What Surety Company Is This?

There is said to be a surety company, owned by railway people, which (necessarily) confines its business to bonding railway employes. The company requires no solicitors, for if a railway man declines to insure with it, he is discharged. This company makes money for its stockholders at the expense of the railway employes; and it serves the railway companies as a black-lister without risk or annoyance.

If a railway company chooses to black-list a man, this surety company refuses to issue to him a fidelity bond; and without such bond, by this so-called surety company, he can not secure employment. The fidelity bond of any other company, no matter how large its surplus, will not be accepted.

Thus, the railway companies, or some of them in the pool, if our information is correct, maintain a black-listing organization at the expense of their employes, and call it a surety company. We can readily believe that the business of this black-lister is restricted to men who are compelled to procure its bonds under penalty of loss of employment.

#### The Mutual Life's New Policy.

[From Insurance Register.]

We have been led to think that the new policy may prove a pretty serious matter. What is guaranteed may be seen from the following:

| AMOUNT. \$1000—AGE, 35. |           |            |            |
|-------------------------|-----------|------------|------------|
|                         | At end of | 5th Year.  | 10th Year. |
| Guaranteed Cash . . . . |           | \$57       | \$149      |
| Reserve Am. Exp., 3½%   |           | 63         | 136        |
| " " " 3%                |           | 68         | 146        |
| " " " 2½%               |           | 74         | 157        |
|                         | At end of | 15th Year. | 20th Year. |
| Guaranteed Cash . . . . |           | \$256      | \$389      |
| Reserve Am. Exp., 3½%   |           | 219        | 311        |
| " " " 3%                |           | 233        | 328        |
| " " " 2½%               |           | 248        | 345        |

It will be seen that after the tenth year the guaranteed surrender value exceeds the 3 per cent. reserve, and after the fifteenth year the 2½ per cent. reserve. Under such a contract it would seem that the company ought to carry as a reserve a sum equal to the amount of the guaranteed cash surrender at any period. This can only be done by making good the deficiency from surplus accumulations, at least during the earlier years. This naturally raises the question whether a company which is purely mutual may equitably appropriate to such a purpose the surplus contributions made by other policyholders, which should either have been returned as premium overcharge or be held as a security for their contracts.

The policy seems adapted to invite termination of the contract by the automatic extension, and by the option of taking the cash surrender value at stated periods. Whether this will work to any considerable extent a selection against the company, is largely a matter of conjecture. It is probable that it will tend in some degree in that direction by the

withdrawal of healthy lives, but it is unlikely to be serious enough to make the mortality ratio equal to that of the American experience tables.

The estimate upon which these guarantees are made is no doubt entirely safe under existing conditions, but who is able to foresee interest and expense conditions for a period of twenty years? When the estimates of probable results on the old tontine and accumulation policies were made, they were believed by the most experienced and ablest actuaries to be ultra-conservative. It was very fortunate for the companies issuing them that they did not underwrite their estimates as guarantees.

#### Is This Evidence of Twisting or Rebating or Deception?

Twisting in life insurance is regarded as an evil generally, but it is defended in some quarters. There is no doubt there are valid reasons for twisting in some cases, else it would not be possible for a large life office, in one state alone, to write as follows:

|                   |             |
|-------------------|-------------|
| In 1893 . . . . . | \$5,375,706 |
| In 1894 . . . . . | 4,218,596   |
| In 1895 . . . . . | 4,969,241   |
| In 1896 . . . . . | 3,652,565   |
| In 1897 . . . . . | 2,647,748   |
| In 1898 . . . . . | 2,836,022   |

Total six years . . . . . \$23,699,878

and yet have \$2,000,000 less in force today than on January 1, 1894. Allowing for death losses, about \$23,000,000 of business was lost by this company, in one state, in five years.

As this company has less in force today than five years ago, it follows that it has lost all or the equivalent of all that it has written in the five years. We may properly infer that nearly all its new business remains on the books only for the year covered by the initial premium.

What a record! \$23,700,000 written in six years, less \$3,000,000 for death claims, leaves \$20,700,000 net. Present insurance in force \$2,000,000 less, leaves the net loss \$22,700,000. And this business was written under high pressure methods, with

proddings from the home office, with the aid of "lightning" solicitors, and at great expense!

As this business was not written under surrender value guarantees, we must conclude that in the main it has lapsed at the end of the first year.

The policyholders were dissatisfied with their contracts, either because the policies had been misrepresented or because a better policy had been offered by the agents of other companies—perhaps for both reasons.

We cite the foregoing record of a single company as evidence of "twisting" on a large scale—so large, in fact, that the company can not escape some responsibility. Whether the "twisting" is due to the employment of agents who do the "twisting" when discharged, or is due to agents of rival companies, or whether dissatisfaction with the company, its policy and its dividends causes wholesale lapsing at the very beginning, we shall not at present discuss.

No doubt, however, live, aggressive solicitors of competing companies will point to these figures as incontrovertible evidence of the general dissatisfaction of policyholders with this company's policy and dividends; and this evidence will persuade other policyholders to allow themselves to be "twisted" into other companies. The record should certainly deter any sensible man from insuring with a company suffering such wholesale withdrawals, unless a thorough investigation disprove the legitimate inferences to be drawn from this remarkable record of lapses.

THE NEW FIREPROOF curtain of the Paris opera house, which is lowered after each representation and in the event of accident or panic, is made of aluminum plates, 3.32 inches thick, thirteen feet long and three feet three and one-half inches wide, representing a surface of 3,229 square feet, while weighing 1.8 tons. A similar curtain made of iron would weigh over five tons.

## Principal American Life Insurance Companies' Annual Totals.

| YEAR. | Companies | CONDITION.    |               |              | BUSINESS.    |              |
|-------|-----------|---------------|---------------|--------------|--------------|--------------|
|       |           | Assets        | Liabilities   | Surplus      | Income       | Expenditu's  |
| 1880  | 17        | \$ 24,115,687 | \$ 17,159,873 | \$ 6,955,814 | \$ 5,998,144 | \$ 2,908,936 |
| 1870  | 71        | 269,520,441   | 221,160,702   | 48,359,739   | 105,026,148  | 63,876,849   |
| 1880  | 34        | 428,332,871   | 355,805,939   | 72,526,932   | 77,403,445   | 66,317,859   |
| 1890  | 30        | 753,228,759   | 664,483,398   | 88,739,362   | 187,121,959  | 126,653,529  |
| 1891  | 29        | 819,402,852   | 723,045,945   | 96,356,907   | 201,931,425  | 135,792,018  |
| 1892  | 31        | 903,734,537   | 789,674,017   | 114,060,520  | 223,024,998  | 152,890,333  |
| 1893  | 32        | 971,857,321   | 855,398,058   | 116,459,263  | 236,683,205  | 166,540,314  |
| 1894  | 33        | 1,056,331,683 | 916,591,138   | 139,740,545  | 256,624,477  | 177,863,333  |
| 1895  | 35        | 1,142,419,926 | 982,669,752   | 159,750,174  | 266,897,202  | 185,772,902  |
| 1896  | 35        | 1,228,324,342 | 1,053,608,158 | 174,716,203  | 279,371,106  | 199,173,299  |
| 1897  | 35        | 1,334,051,341 | 1,148,249,339 | 185,802,015  | 301,268,179  | 205,866,393  |
| 1898  | 36        | 1,451,116,914 | 1,259,494,859 | 211,622,056  | 320,810,627  | 218,515,256  |

## To and from Policyholders.

| YEAR | Companies | ACCOUNT WITH POLICYHOLDERS |  |  |                             |                                |
|------|-----------|----------------------------|--|--|-----------------------------|--------------------------------|
|      |           | Received from Premiums     | Losses, Endowments and Annuities Paid. | Lapsed, Surrendered and Purchased Policies | Dividends to Policyholders. | Total Payments to Policyholder |
| 1880 | 17        | \$ 4,770,346               | \$ 1,360,000                           | \$ 243,954                                 | \$ 497,848                  | \$ 2,101,802                   |
| 1870 | 71        | 91,298,266                 | 19,522,712                             | 9,616,988                                  | 15,809,557                  | 44,919,257                     |
| 1880 | 34        | 53,972,388                 | 30,032,174                             | 9,923,026                                  | 13,171,992                  | 53,127,192                     |
| 1890 | 30        | 149,553,949                | 58,608,615                             | 13,827,325                                 | 14,271,500                  | 86,707,340                     |
| 1891 | 29        | 162,624,444                | 62,731,496                             | 16,230,891                                 | 13,991,225                  | 92,953,612                     |
| 1892 | 31        | 180,698,156                | 72,576,865                             | 15,658,759                                 | 14,386,195                  | 102,621,820                    |
| 1893 | 32        | 192,706,839                | 75,903,820                             | 19,839,418                                 | 14,823,176                  | 110,566,414                    |
| 1894 | 33        | 205,132,044                | 78,313,162                             | 23,164,107                                 | 14,577,455                  | 116,054,724                    |
| 1895 | 35        | 215,199,302                | 84,791,621                             | 22,889,492                                 | 15,297,603                  | 122,978,716                    |
| 1896 | 36        | 223,714,320                | 90,768,307                             | 26,368,039                                 | 17,083,168                  | 134,219,514                    |
| 1897 | 35        | 239,394,411                | 92,688,305                             | 26,431,312                                 | 18,425,197                  | 137,544,814                    |
| 1898 | 36        | 252,717,033                | 98,656,662                             | 26,436,306                                 | 19,694,634                  | 144,787,602                    |

## New and Outstanding Insurance, and Sundries.

| YEAR. | Companies | POLICIES IN FORCE |                | POLICIES ISSUED |                     | MISCELLANEOUS                 |                                       |              |                           |
|-------|-----------|-------------------|----------------|-----------------|---------------------|-------------------------------|---------------------------------------|--------------|---------------------------|
|       |           | No.               | Insurance      | No.             | Amount of Insurance | Income from Investments, etc. | Taxes, Commissions and other Expenses | Capital      | Dividends to Stockholders |
| 1880  | 17        | 56,016            | \$ 163,703,455 | \$ 12,639       | \$ 35,589,934       | \$ 1,327,798                  | \$ 744,801                            | \$ 2,121,300 | \$ 62,336                 |
| 1870  | 71        | 747,807           | 2,023,884,955  | 237,180         | 587,863,236         | 14,727,882                    | 18,349,431                            | 10,519,484   | 578,152                   |
| 1880  | 34        | 608,681           | 1,475,904,672  | 72,257          | 148,505,335         | 23,131,057                    | 12,951,312                            | 5,100,500    | 339,355                   |
| 1890  | 30        | 1,272,895         | 3,542,955,751  | 285,797         | 850,711,283         | 37,871,009                    | 37,871,009                            | 5,099,550    | 329,407                   |
| 1891  | 29        | 1,400,007         | 3,861,584,383  | 323,433         | 928,256,338         | 39,396,980                    | 42,350,371                            | 6,040,500    | 488,062                   |
| 1892  | 31        | 1,534,241         | 4,201,619,793  | 348,580         | 947,804,283         | 42,416,811                    | 49,665,728                            | 7,407,700    | 612,782                   |
| 1893  | 32        | 1,671,039         | 4,511,036,550  | 398,956         | 1,052,403,648       | 43,976,366                    | 55,265,335                            | 8,570,500    | 768,502                   |
| 1894  | 33        | 1,780,307         | 4,657,583,046  | 396,843         | 985,520,033         | 51,492,433                    | 61,073,545                            | 8,970,500    | 735,062                   |
| 1895  | 35        | 1,877,808         | 4,818,170,945  | 396,565         | 864,815,531         | 51,697,899                    | 62,052,870                            | 9,570,500    | 741,312                   |
| 1896  | 36        | 1,975,747         | 4,967,576,418  | 350,106         | 796,124,326         | 55,658,786                    | 64,160,731                            | 9,810,500    | 793,052                   |
| 1897  | 35        | 2,166,274         | 5,279,044,224  | 431,457         | 923,894,876         | 61,873,767                    | 67,582,024                            | 9,740,500    | 739,554                   |
| 1898  | 36        | 2,354,597         | 5,630,053,311  | 485,735         | 1,018,366,027       | 63,987,607                    | 72,898,501                            | 9,740,500    | 829,151                   |

### A Great Year for Life Insurance.

The totals for 1898, as reported to the New York insurance department, show great gains by the American life insurance companies, last year. These gains embrace assets, surplus, income, new business and outstanding insurance.

Though the number of policies issued exceeds that of the banner year 1893, the amount of new insurance written was \$34,000,000 less. The year '92 was the best general business year in the history of this country, and the life companies reaped a great harvest of prosperity in that and the succeeding year. Now the trade papers say that '99 will eclipse '92 in volume of business and general prosperity in the United States. We may therefore venture to predict that '99 and 1900 will be great red letter years in the history of American life insurance.

The thirty-six life companies doing business in New York transact over 90 per cent. of the total business of the country, and their totals are substantially those of the 50-odd regular life offices. The magnitude of the following figures would not be more impressive if all the companies were included.

The assets of the thirty-six companies amount to one billion four hundred and fifty-one million dollars. Their surplus is two hundred and eleven million six hundred thousand dollars.

Their income last year was three hundred and twenty million, eight hundred thousand dollars, of which the premiums were two hundred and fifty-two million seven hundred thousand dollars.

They paid one hundred and forty-four million seven hundred and eighty-seven thousand dollars to policyholders, of which sum, nineteen million six hundred and ninety-four thousand dollars was in the form of dividends.

They wrote over four hundred and eighty-five thousand new policies, amounting to more than one billion dollars.

They have two million three hundred and sixty-four thousand policies in force. The amount of insurance in force is five

billion six hundred and thirty thousand dollars.

### Right to a Share of the Surplus.

In the action of Greef v. Equitable Life, to recover a share of the surplus of the society, the appellate court in Brooklyn, N. Y., decided in plaintiff's favor.

The policy on which suit was brought was a fifteen-year endowment, providing for a share in the surplus according to such principles and methods as should be adopted by the society for its distribution.

The Equitable's defence was that its policyholders are entitled only to such share of its surplus as the directors set apart for dividends.

Plaintiff contended that he is entitled to a share of the entire surplus on the 31st of December preceding the maturity of his policy.

The appellate court ruled in favor of plaintiff. The company has taken the case to the court of appeals.

### The National Life Association of Hartford.

The heavy death losses of this association have resulted in the doubling and trebling of the cost. Premiums or assessments are now about three times the annual amount of a few months ago. Of course the policyholders are clamoring for an investigation. They would do that even if the rates were only fair and in accordance with mortality tables. At a recent meeting of policyholders a letter from the New York insurance department was read. The superintendent said he had revoked the association's license because of the misleading character of its policies.

COAST NEWS EAST.—Some of the news from this field printed in our Eastern contemporaries is very misleading or wholly untrue. The desire to print the news is responsible for this. We mention the matter to warn our Eastern readers. Gossip, rumor, guessing, some of it old and denied here, appears as late and reliable Coast intelligence—sometimes to the amusement, but often to the annoy-



ance of Coast underwriters. We read that "the situation is discouraging" when the contrary is true, whatever may have been the facts when the original intimation began circulating. Gossip from a letter, or mere talk where insurance men may congregate, is picked up and licked into the shape of news—perhaps dated and printed "special."

#### Ancient Order of United Workmen in California.

At a meeting of the grand lodge in San Francisco last month there was no boasting of the progress of the Ancient Order of United Workmen in this jurisdiction. The finance committee, alive to the painful situation, recommended the payment of a premium of \$5 for each new member, but the present \$3 premium was voted for. For the payment of premiums, \$5,000 was set aside. This sum will procure about 1,700 new members to take the places of those who withdraw. The sum of \$9,000 was also voted for extension work. Many branches of this insurance society still persist in opposing graded assessment, and are thereby digging deep the grave which it must ultimately fill.

#### May Be Allowed to Do Business in Germany.

Some years ago the New York, Equitable and Mutual were virtually expelled from Prussia. Certain conditions as to bookkeeping and statements of business were imposed on the American companies. Only the Germania Life was willing to comply with these conditions. The state of New York retaliated by refusing to admit Prussian companies.

Prussia seems now ready to hold out the olive branch. Perhaps the retaliatory measure has something to do with this conciliatory attitude—or perhaps the trouble in the Philippines. Anyway, German commissioners are about to visit New York and investigate the affairs and methods of the three large American life offices.

The German newspapers remain unfriendly. The *Kreuz Zeitung*, for example, severely says:

"It is to be hoped that if the government again grants the big New York life insurance companies the right to operate in Prussia, certain conditions will be attached, and that especially no tontine features will be permitted in German policies, such features partaking of the nature of a lottery."

"HOW TO BUILD FIREPROOF and Slow-Burning," by Francis C. Moore, president of the Continental Fire Ins. Co.; author of "How to Build a Home," "Waterworks and Pipe Distribution," "Fire Insurance and Causes of Fires," etc., etc. Price 50 cents. This is the second edition with new illustrations of the Cummeyer and Home Life "fireproof" buildings "before and after." It is a very useful book, which should be in the hands of builders and architects generally. We quote: "Every unsafe building is a death trap for heroic men, and the owner who deliberately and knowingly erects one should be held responsible for loss of life. It is safe to assert that every building occupied for mercantile or manufacturing purposes, with naked iron columns, is a fire trap." Well, "thems our sentiments."

THERE is no longer any humbug about this health insurance business—this annex to accident insurance. It is good for the agent, especially for him who meets the agent of the company without the annex. The cost is nominal, and all the ills are possible; and the feature has its advantage to the agent who must palaver. A man might contract one of these diseases, and be bedridden for a time; he might contract the measles in the South and the yellow fever in the North, cholera in Alaska and scurvy in Samoa; and the slight additional cost would warrant placing the liability on the enterprising accident company which does not assume consumption, inflammatory rheumatism, gout, la grippe, idiopathy, incapillaceousity, aberrancy, adiposity, edacity, aduncity, alluviality, amorphousness, astrolatry, cullitry, zymoticity, scansorialness, quijotism, and other

bifarious, inuseptic, bibaceous, brumal and colandrical diseases to which working gentlemen are at times in various degrees liable.

#### An Insurance Digest.

We are indebted to The Rough Notes Co. of Indianapolis for a copy of volume eleven of the Insurance Digest by John A. Finch. This volume contains 777 digested cases. The companies lost about 70 per cent. of the cases in nisi prius courts and 58 per cent. in appellate courts. This percentage has maintained itself during the eleven years covered by the Insurance Digest. Classified, the cases digested are—fire 273, life 128, fraternal and assessment 192, accident 51, marine 29, miscellaneous 104. The indexes are complete, and cover about a hundred of the five hundred pages of the book.

#### Violators of the Law.

Supt. Van Cleave of the Illinois insurance department says:

"Those who patronize companies which are open violators of the law become participants in its violation.

"The property-holder who accepts insurance in an unauthorized company acts contrary to prudence. Instead of securing protection in companies which have put themselves within reach in case he is obliged to resort to the courts, companies which have complied with the laws, disclosed to the public their true financial condition, he takes his chances in companies which are unwilling to do either, and of whose condition he is ignorant."

The names of these law-defying irresponsible companies, as reported by the superintendent, are:

National Church Mutual Fire, Lisbon, Ia.; Elgin National, Chicago; London Fire Office, London; British & American Exchange Association, London; Springfield Underwriters, Springfield, Ill.; Illinois Merchants Mutual, Chicago; Citizens, Chicago; International Registry, New York; Metropolitan Identification, Cincinnati; Northwestern Fire, Chicago, and others.

THAT silly New Hampshire law allowing the insurance commissioner to fix

reasonable rates, and fine the company refusing to write at such rates, has been pronounced unconstitutional by the attorney-general.

#### The World-wide Anti-Trust Law of Arkansas.

We shall at least gratify the curiosity of our readers by reproducing as much of the curious anti-trust law of Arkansas as prohibits fire insurance companies from being members of any tariff association anywhere. The new law reads as follows:

"Any corporation organized under the laws of this or any other state or country, . . . or any partnership or individual, or other association or persons whatsoever, who shall create, enter into, become a member of, or a party to, any pool, trust, agreement, combination, confederation or understanding with any other corporation, partnership, individual or any other person or association of persons to regulate . . . the price or premium to be paid for insuring property against loss or damage by fire, lightning or storm, or to maintain said price when so regulated or fixed, or shall enter into, become a member of or become a party to any pool (etc.) to fix the price or premium to be paid for insuring property, . . . or any other kind of policy issued by any corporation (etc.), shall be deemed and adjudged guilty of a conspiracy to defraud."

Every industry and company or individual appears to have been deliberately included in this so-called anti-trust law except transportation and railway corporations. Even life companies are included in the phrase "or any other kind of policy."

The fines range from \$200 to \$5,000, which may be imposed for every day the law is violated. The attorney-general has brought suits for \$10,000 each against sixty-three companies for violating the law two days. One company, remaining in the state and ignoring the law on the ground of its unconstitutionality, has had suits for many tens of thousands brought against it by the attorney-general.

A circuit court has ruled the law unconstitutional since it applies to foreign territory. The case has been taken to the supreme court. If the law is sus-

tained, a similar act will be immediately passed by the legislature of Texas. The measure is said to be partisan and a part of a plan to create a political issue for the campaign of 1900. The opposition party already has the credit of an anti-trust law among the Federal statutes, and the party in power in Arkansas and Texas is preparing an anti-trust plank for the platform in the national campaign. This is the talk. Whether it has any basis in fact we do not know.

Underwriters very properly object to being included in any such law or national party plank; for underwriting can not be a monopoly, nor can it be classified with any business having knowledge of the cost of its product or thing made and sold. Every other form of business is conducted at a known cost; but insurance has an element of cost not known until long after the goods are delivered. This factor in the cost must be guessed at. The companies compare their experiences in a large area over several years and find the average loss ratio according to variety of risk, and then fix a minimum rate. No considerable writing at less than this rate can be done without impairing the indemnity itself, for losses and expenses are paid with premiums. In some form or other this average experience must be learned and rates be based thereon. Otherwise, underwriting becomes a gamble, and real indemnity ceases to be possible.

### An Oregon Incendiary.

#### QUICK WORK.

On April 23d a fire was started in the Salvation Army barracks at Grants Pass, Or. The origin was incendiary. Suspicion pointed to one H. E. Allen, a local carpenter and contractor. Allen was arrested. On April 25th he had his preliminary trial before the justice, on the 27th the grand jury indicted him. On the 28th he was tried by the circuit court and was found guilty of arson. On May 1st Judge H. K. Hanna of Jacksonville sentenced him to ten years imprisonment in the penitentiary. On the morning of

May 2d, just nine days after he fired the building, he entered the gates of the prison at Salem. There is no fault to be found with Josephine county justice. It was developed at the trial that Allen had already served one term in San Quentin, Cal., for arson.

### The Insured Must Swear to Proofs.

The insured declined to furnish the companies the statement required under oath, though able to do so. The court (at Harrisburg, Pa.) cited cases in which proofs of loss might be signed and sworn to by an attorney, but they were cases where the insured himself could not possibly make the required oath. In this case, though the proofs were sworn to by an attorney, the insured could make the oath. The court therefore decided in favor of defendant companies.

### The Loyal Mutual Fire Ins. Co. of America.

What a long tail our cat has! First it was the "Royal," but that theft brought down the hand of the law of the Colorado insurance department. Then "Royal," by easy typographical alteration, became "Loyal," and the printer stamped the "R" out and stamped an "L" on top, and thereby, with his modest bill, saved the company from insolvency.

A small affair this, with figures not appearing in the Colorado report for '98, though the principal office is in Denver. J. R. Saville is president. He has spread a web in Utah and is looking for flies; but making no exhibit of coin resources and surplus funds, and being withal a mutual, we are not ready to advise agents and policyholders to take any "stock" in it. If any agent chooses to represent the "Loyal," we have in mind, to his discredit, Mr. Saville's offer to "allow a liberal commission." A liberal commission means an excess commission, which when the rule and not the exception, by a fire insurance company, implies a scaled claim.

We advise property-owners and local agents to pass this "Loyal" by on the other side and allow it to die without cost to their purse or pride.

## H. McD. Spencer.

STATE AGENT OF THE PHENIX OF BROOKLYN, FOR CALIFORNIA, OREGON AND WASHINGTON.

As briefly stated in the April Coast Review, Vice-President Ingraham of the Phenix Insurance Company of Brooklyn, who visited San Francisco last month, selected H. McD. Spencer to represent his company in this field. The selection of Mr. Spencer for this position is a high compliment to that gentleman, for the Phenix is one of the great fire offices of the country, and there were a number of eligible candidates for the place.

Mr. Spencer is a native of Toronto, Canada, and is thirty-one years old. He came to San Francisco while in his teens and began insurance work early, being soon employed in a responsible capacity in the home office of the Southern California Insurance Company, where he had charge of the company's affairs during Secretary D. E. Miles's absence.

When the Southern California reinsured in the London & Lancashire in 1891, Mr. Spencer went on the road for the latter company. This position he resigned to accept an offer made by the Balfour Guthrie general agency, under the management of Geo. W. Spencer. Later, on the succession of L. B. Edwards to the management, the subject of our biographical sketch became superintendent of agencies for the several companies in the general agency.

Mr. Spencer has been appointed state agent of the Phenix for California, Oregon and Washington. He will have entire charge of the company's business in this field. The Phenix will go into all the larger towns first, and will later plant agencies in the smaller towns and the country generally.

This territory is like an open book to Mr. Spencer. He has visited all the principal towns and villages, and has a broad acquaintance among the locals generally. Indeed, we question whether any man in the business has covered a wider territory in the Pacific West.

The Phenix is a solid company, with substantial assets in the millions. It is well and favorably known in this field where it has been represented since the '60's, and has paid hundreds of thousands of dollars for loss claims.

## Alaska Fire Business in 1898.

REVISED.

| <i>Company.</i>                 | <i>Premis.</i> | <i>Losses.</i> |
|---------------------------------|----------------|----------------|
| Aachen & Munich . . . . .       | \$ 531         | \$ . . .       |
| Ætna . . . . .                  | 3,607          | 44             |
| Agricultural . . . . .          | 464            | 30             |
| American, Newark . . . . .      | 512            | 44             |
| American, N. Y. . . . .         | 158            | . . .          |
| American Fire, Phila. . . . .   | 2,750          | 59             |
| Atlas . . . . .                 | 1,834          | 25             |
| Connecticut . . . . .           | 1,362          | . . .          |
| Fireman's Fund . . . . .        | 5,328          | 155            |
| German-American . . . . .       | 1,894          | . . .          |
| Greenwich . . . . .             | 53             | . . .          |
| Hamburg-Bremen . . . . .        | 2,471          | . . .          |
| Hartford Fire . . . . .         | 1,299          | . . .          |
| Home, New York . . . . .        | 784            | . . .          |
| Home Mutual . . . . .           | 2,171          | 34             |
| Imperial . . . . .              | 1,908          | 31             |
| Ins. Co of N. America . . . . . | 1,762          | 34             |
| Lion, London . . . . .          | 1,223          | . . .          |
| Liv. & Lon. & Globe . . . . .   | 734            | 138            |
| London & Lancashire . . . . .   | 1,610          | 28             |
| Magdeburg Fire . . . . .        | 285            | . . .          |
| Manchester . . . . .            | 1,416          | 89             |
| National, Hartford . . . . .    | 1,098          | 44             |
| North British . . . . .         | 553            | . . .          |
| North German . . . . .          | 1,525          | . . .          |
| Northern, New York . . . . .    | 107            | . . .          |
| Norwich Union . . . . .         | 1,590          | . . .          |
| Orient . . . . .                | 318            | . . .          |
| Palatine . . . . .              | 3,832          | 41             |
| Pennsylvania, Phila. . . . .    | 980            | 44             |
| Phenix, Hartford . . . . .      | 746            | . . .          |
| Phenix, London . . . . .        | 1,131          | . . .          |
| Providence-Washington . . . . . | 275            | . . .          |
| Queen . . . . .                 | 2,237          | 78             |
| Royal . . . . .                 | 5,029          | 157            |
| Royal Exchange . . . . .        | 1,372          | . . .          |
| Scottish Union . . . . .        | 2,165          | . . .          |
| Springfield . . . . .           | 1,026          | 44             |
| Sun, London . . . . .           | 838            | . . .          |
| Svea . . . . .                  | 2,766          | 1,389          |
| Thuringia . . . . .             | 1,938          | . . .          |
| Transatlantic . . . . .         | 729            | . . .          |
| Union, Phila. . . . .           | 284            | 15             |

Totals . . . . . \$63,795 \$ 2,523

Ratio losses to premiums, 04.0 per cent.

THE Weekly Underwriter prints a silly lot from the Call of San Francisco. Our contemporary is indiscreet when it credits a daily paper paragraph on insurance.



H. McD. SPENCER,

State Agent of the Phenix Insurance Company of Brooklyn,  
for California, Oregon and Washington.



## Fire Business in Wyoming in 1898.

| <i>Companies.</i>                        | <i>Premis.</i> | <i>Losses.</i> |
|--|----------------|----------------|
| Etna . . . . .                           | \$ 2,725       | \$ 1,560       |
| Alliance . . . . .                       | 1,981          | 3              |
| American Central . . . . .               | 1,025          | 411            |
| Atlas, London . . . . .                  | 2,461          | 429            |
| British America . . . . .                | 708            | 1,000          |
| Commercial Union, London . . . . .       | 3,970          | 502            |
| Connecticut Fire . . . . .               | 939            | 12             |
| Continental . . . . .                    | 3,328          | 668            |
| Fire Association . . . . .               | 5,685          | 1 9/6          |
| Fireman's Fund . . . . .                 | 8,791          | 6,473          |
| German-American . . . . .                | 4,806          | ...            |
| Greenwich . . . . .                      | 57             | ...            |
| Hartford Fire . . . . .                  | 4,161          | 3/6            |
| Home . . . . .                           | 7,370          | 472            |
| Home Mutual . . . . .                    | 2,510          | ...            |
| Imperial . . . . .                       | 1,985          | 106            |
| Insurance Co. of North America . . . . . | 5,031          | 612            |
| Lancashire, Manchester . . . . .         | 2,282          | 74             |
| Lion Fire . . . . .                      | 1,951          | ...            |
| Liverpool & London & Globe . . . . .     | 4,043          | 22             |
| London & Lancashire . . . . .            | 2,774          | ...            |
| Manchester Fire . . . . .                | 3,338          | 1,824          |
| National Fire . . . . .                  | 5,618          | 1,318          |
| Niagara . . . . .                        | 2,412          | 13             |
| North British & Mercantile . . . . .     | 3,495          | 1,241          |
| Northern, London . . . . .               | 1,740          | 4              |
| Northern, New York . . . . .             | 570            | ...            |
| Norwich Union . . . . .                  | 1,693          | ...            |
| Orient . . . . .                         | 599            | 12             |
| Palatine . . . . .                       | 2,091          | 33             |
| Pennsylvania Fire . . . . .              | 1,474          | 371            |
| Phenix, Brooklyn . . . . .               | 2,856          | 1,968          |
| Phenix, Hartford . . . . .               | 1,691          | ...            |
| Phenix, London . . . . .                 | 1,944          | 56             |
| Providence-Washington . . . . .          | 3,345          | 920            |
| Queen . . . . .                          | 1,865          | 275            |
| Royal . . . . .                          | 4,202          | 1,212          |
| St. Paul . . . . .                       | 2,596          | 65             |
| Scottish Union . . . . .                 | 3,557          | 2,106          |
| Springfield . . . . .                    | 3,679          | 716            |
| Sun, London . . . . .                    | 1,953          | 959            |
| Svea . . . . .                           | 1,106          | 40             |
| Traders . . . . .                        | 1,913          | 452            |
| Westchester . . . . .                    | 272            | ...            |
| Western . . . . .                        | 1,436          | 133            |
| Totals 1898 . . . . .                    | \$123,507      | \$28,310       |

Ratio losses to premiums, 22.9 per cent.—Weekly Underwriter.

## Salt Lake Notes.

F. B. Cook & Co. have been appointed agents for the Baloise by Special Agent H. C. Kirkpatrick.

Special Agent Junius Young of the Home has instructed his agents not to report their business through the office of the Board of Fire Underwriters.

The local agency of Ensign & Elder, representing the Northwestern National, Orient

and Royal Exchange, have been fined \$100 for offering a rebate. It is not the first offense. H.

## The Utah Governor's Veto of a Valued Policy Bill.

The object of this bill seems to be to make insurance companies liable for the full amount of the insurance upon property regardless of the actual value of such property. Legislation of this nature is found upon the statute books of but few of the states, and though there have been many attempts to enact it in others, the reasons urged against it has been sufficiently strong to defeat the attempts. After somewhat careful examination of the matter I am convinced that such a law as this would exert a pernicious influence on business in our state, even if it did not have a tendency to encourage fraudulent and incendiary fires. In states where such laws have been passed it has been found that there was a heavy increase in the number of fires of suspicious origin, and in others where the laws have been in force for some time, they have been repealed or radically amended.

Governor Altgeld, of Illinois, vetoed a measure similar to the one under discussion in 1898, and in his message of disapproval used the following language, which, it seems to me, is exactly applicable to the present bill: "Insurance is an indemnity, not a speculation. It is intended to protect a man against loss, not to give him something for nothing. The principal involved in this bill would enable him in many instances to be twice as well off after a fire as he was before. In all cases where a dishonest man could, by conniving with agents, or in any other way, secure insurance for more than the real value of his property, a fire would be a blessing to him. There would be a standing bribe, a perpetual inducement to allow his property to burn down, and when it is remembered that a fire in one building always endangers and frequently destroys property near by, which is often not insured, it would be bad policy for the state to permit a condition of affairs to exist which, to say the least, tends to increase fires."—Gov. Wells.

THERE is talk of the Northwestern Mutual Life removing headquarters to St. Paul or Chicago, because of threatened taxation in the home state Wisconsin. We urge the claims of the great cities of the real Northwest—of Washington or Oregon.

**Casualty & Surety Notes.**

FACTORY accidents increased over 50 per cent. last year.

RAILWAY and mining accidents increased 33 per cent. in '98 over '97.

THE New England Mutual Accident is to reorganize as a stock company.

THE Federal Surety Co. is a new Chicago venture with \$250,000 capital.

THE New York Plate-Glass increased its assets and amount at risk in '98.

THE Aetna Indemnity's surplus fell off last year. The expense ratio was 76.2 per cent.

THE Metropolitan Plate-Glass of New York increased the amount at risk last year.

THE AMERICAN SURETY'S amount at risk advanced from \$223,133,093 to \$266,646,337.

THE EMPLOYERS LIABILITY remitted to the home office \$65,405 in '97 and \$81,754 in '98.

THE PREFERRED ACCIDENT gained in assets and premiums last year, and incurred a lower loss ratio. It insures "preferred" risks only.

THE FIDELITY & CASUALTY first introduced health indemnity insurance. That was a long time ago. The Travelers has just got out its first health policy.

ELEVATOR accidents are numerous in department stores. Being good advertisers, their managers usually keep the reports of the accidents out of the daily papers.

THE LLOYDS PLATE-GLASS amount at risk advanced from \$16,434,940 to \$20,813,475, last year. The premiums advanced from \$385,935 to \$416,885—all from plate-glass business. The Lloyds is the leading plate-glass company.

THE UNION CASUALTY of St. Louis has been building up its surplus and paying no dividends to stockholders, and thereby winning the confidence and good will of policyholders.

THE Maryland Casualty, being able to swear that it is a truly non-boarder, is fishing for Arkansas risks.

IN THE case of Bayley v. Employers' Liability, in the California Supreme Court, a re-hearing has been granted, on application of plaintiff.

THE FIDELITY & CASUALTY'S amount at risk rose from \$621,558,154 to \$647,278,856 last year. The ratio of expenses to premiums has been declining for several years. This company has recently passed its chief competitor, the Travelers, in premiums, income, and amount at risk.

THE manager of a live Eastern accident company writes as follows:

"We carefully read all the insurance papers, making it a part of our weekly labor to keep thoroughly posted on current matters of insurance. We enjoy reading your journal once a month. It contains many items valuable to insurance men. R. B."

MUNICIPALITIES and other forms of government can not be held responsible for accidents in elevators in public buildings. Such elevators are usually run in a slovenly fashion and are dangerous. When you enter one, be sure that you carry an accident policy—and have answered and revised all the questions in your application.

BOSS CROKER, on the witness stand, acknowledged that he was pecuniarily interested in the United States Fidelity & Guaranty Co. of Baltimore. To the question, Are you interested in the company? the boss replied, I am and get dividends regularly. He also admitted that his company got a majority of the city bonding business.

A CUT of 30 per cent. in a liability class, and no meeting of that cut by the companies in the conference—what does it mean? What other than ultimate loss to the cutters, though an apparent profit meantime? Or is it possible that improved conditions have so reduced the hazard of this particular class that a reduction of a third in the rate is warranted?



PLATE-GLASS expenses are heavy. The average expense ratio exceeds 50 per cent.

A VERY neat and handy pocket-folder of tables of personal accident insurance for 1898 is at hand from the press of *Accident Assurance*. This shows the business transacted during the year and the condition on Dec. 31, 1898, of the stock and mutual accident insurance companies in the United States. We note that the Travelers had fewer policies in force January 1, 1899, than a year previous.

THE FIDELITY & CASUALTY was the first to bring out a health policy. The Travelers is the last. Agents of the latter company are complaining over the illiberality and lack of enterprise of the management in new policy forms and concessions. They can't hold their business, they say, in the face of a competition which the Travelers management refuses to meet until after every other company has done so. A younger management would meet these well grounded complaints in the right spirit.

#### Annual Meeting of the Palatine Insurance Company.

The twelfth annual meeting of the Palatine Insurance Co. of Manchester was held last month. The directors' report was satisfactory. There was a favorable balance on the year's transactions, and a modest dividend was paid. The premium income was somewhat reduced, owing mainly to the rate war in New York.

The balance sheet presents the following totals: Assets, \$3,480,545; capital paid up, \$1,360,000; fire premiums, \$3,317,325.

An English contemporary, the *Policyholder*, says: "Mr. Lane's speech was particularly interesting, for it gave a glimpse of some of the difficulties which beset a comparatively young office in these days of keen competition. To carry on a business there must be a turnover, and to secure this in the early stages of its career an office is bound to content itself with the surplus lines which other companies (home and foreign)

desire to reinsure. When the home business has been placed upon a satisfactory footing, both as regards volume and quality (and the Palatine has accomplished this, for its average loss ratio during the last five years works out at 46 per cent. in this department), the next step is to establish direct agencies abroad. Experience has proved that reinsurance treaties in the long run are unsatisfactory, as they are liable to cancelment at any moment, and the reinsuring office has no direct supervision over the business selected. To establish direct agencies is a task requiring time and money, for the custom of requiring fire offices to put up deposits has become exceedingly popular of late. The Palatine is now engaged in planting direct agencies in various parts of the world, and it is satisfactory to learn that where this has been done the results have been generally satisfactory."

The United States branch of the Palatine has \$2,654,000 invested in this country. Nearly a million of this amount is surplus. Last year's American premiums were very near two millions, of which sum the Pacific Coast department, under Manager Chas. A. Laton, contributed \$337,210.

#### Re-survey of Seattle Risks.

Surveyor McKenzie of the Washington Insurance Association is in Seattle, "checking up," the active work of re-rating the city being now well in hand.

In an interview with a reporter of a local paper Mr. McKenzie gives a rational view of the situation, which in part is as follows: "There is nothing very remarkable about the new rating of Seattle, nor is there occasion for apprehension that insurance rates will be increased. However, there is this to be said, and that is, that the efficiency of the fire-fighting apparatus, etc., are factors which go to determine the basis for making a charge for insurance. If the department is found efficient and the apparatus sufficient and in good order, the fact shall be taken into account in determining the rates. If the reverse is true, that fact

will also be taken into account and will serve, naturally, to increase rates."

It seems that the decision of the association to re-rate Seattle has caused Deputy Insurance Commissioner Heifner to assume a somewhat hostile attitude.

The deputy commissioner, through the local press medium, gives free rein to his views as to the efficiency of the fire department and its apparatus, which from his point of view is quite up to date and fully sufficient for the city's needs. Mayor Humes, Chief Kellogg, and Fire Commissioner Castleman, however, admit that the Seattle fire department is comparatively inefficient in several particulars, and is not prepared to cope with extraordinary conditions. Mr. Heifner falls into the common error of assuming that rates are based on local experience only. If such a view were correct, Seattle rates after the conflagration of 1889 would have been prohibitory. He is quoted by a reporter as saying:

"By law the insurance companies are required to furnish the secretary of state with a statement annually of their risks, losses and premiums collected in the state of Washington. It would be easy to secure such a statement covering the business written in Seattle. If it comes to a pinch, very likely such a statement may be secured by the secretary of state. I do not believe that, on a showing of this kind, the insurance companies would ask for higher rates."

If rates are to be based on local experience only, without regard to the condition of the fire department and water supply, there can be no indemnity; solvent fire underwriting is at an end. And it is equally true that there can be no true indemnity where any state official can dictate rates. Whatever rates may be imposed in Seattle, we are sure they will be equitable, and we are equally certain they will not be equal to any rates based solely on the fire losses of Seattle in the past ten years.

SOME peculiar frauds in connection with the use of adhesive insurance stamps have recently come to light in Germany, where insurance is compulsory. Working girls

and men out of employment often remove the cancelled stamps in their insurance books and sell them for one third nominal value to men who remove all trace of cancellation marks by chemical washing. The stamps are then sold to insurers at 40 per cent. less than government charges. Some idea of the number of government insurance stamps issued will be gained by the fact that last year they represented \$22,000,000, and were mostly in the 5-cent category used by servants and others of limited means.

#### A Manhattan Life Test.

The New York fire department tested the standpipe system in the lofty Manhattan Life building, and found it an easy matter to force a stream of water 450 feet high. The pressure at the nozzle was 50 pounds, and at the engine 290. The test was in every way successful, just as the test of a Manhattan Life policy always is. Not a flaw!

#### An English Life Commission Decision.

Plaintiff bought an agency twenty-eight years ago, and the defendant company had paid him commission on renewals ever since, as well as on those which he introduced. The point at issue was whether plaintiff agent, who was no longer in the employ of defendant company, was still entitled to commissions on renewal business originally introduced by him, and had a right to go on receiving them in perpetuity. Defendant contended that the commissions were payable only during the continuance of the agency, as the original appointment specified. The commission of the City of London court ruled as follows: The defendant company had created a custom to pay commission on renewals after an agent ceased to act, by giving the plaintiff the commissions due the man whose agency he purchased. While the defendant company was justified in dismissing plaintiff and refusing to accept any more new business from him, it must nevertheless pay him his commission on all renewal premiums that came in. The defendant company has taken an appeal.

## April Fires.

## WASHINGTON.

|                                  |          |
|----------------------------------|----------|
| 8. Spokane co., furni and fix:   |          |
| Imperial . . . . .               | \$500    |
| 4. Tyler, fr store, gen'l mdse   |          |
| and creamery:                    |          |
| Ins. Co. North America           | \$1,500  |
| Union, London . . . . .          | 1,500    |
| Hamburg-Bremen . . . . .         | 1,800    |
| Liv. & Lon. & Globe . . . . .    | 1,000    |
| 27. Tolt, dwg:                   |          |
| Norwich Union . . . . .          | \$500    |
| 26. Woodland, fr dwg:            |          |
| Phoenix, London . . . . .        | \$500    |
| Sidney, dwg and contents:        |          |
| Hanover . . . . .                | \$500    |
| 8. North Yakima, fr dwg:         |          |
| Royal . . . . .                  | \$500    |
| 17. Spokane co., dwg:            |          |
| Pennsylvania . . . . .           | \$600    |
| 8. Bothell, dwg:                 |          |
| North German . . . . .           | \$600    |
| 6. Olympia, dry kiln:            |          |
| National, Hartford . . . . .     | \$800    |
| 13. Puyallup, fr hop kiln:       |          |
| Western . . . . .                | \$1,000  |
| 12. Skagit co., fr shingle mill, |          |
| stock dry kiln, etc:             |          |
| American Central . . . . .       | \$ 652   |
| St. Paul . . . . .               | 652      |
| Lion . . . . .                   | 652      |
| Imperial . . . . .               | 1,304    |
| 8. Spokane, br and fr bldg:      |          |
| Magdeburg . . . . .              | \$1,500  |
| 10. Seattle, stock:              |          |
| Williamsburg City . . . . .      | \$500    |
| 11. Seattle, furni:              |          |
| Royal . . . . .                  | \$1,333  |
| Queen . . . . .                  | 1,867    |
| Losses under \$500 . . . . .     | \$13,073 |
| Total Washington . . . . .       | \$32,833 |

## OREGON.

|                                  |         |
|----------------------------------|---------|
| 7. Wasco co., dwg:               |         |
| Union Assurance . . . . .        | \$800   |
| 20. Portland, hhd furni:         |         |
| Home Mutual . . . . .            | \$800   |
| 23. Grants Pass, stk gen'l mdse: |         |
| Thuringia . . . . .              | \$500   |
| 4. Huntington, hhd furni:        |         |
| Fireman's Fund . . . . .         | \$690   |
| Losses under \$500 . . . . .     | \$3,122 |
| Total Oregon . . . . .           | \$5,912 |

## MONTANA.

|                                 |         |
|---------------------------------|---------|
| 14. (Mar.) Great Falls, 2 rail, |         |
| road cars:                      |         |
| Union, London . . . . .         | \$3,333 |
| Law Union & Crown . . . . .     | 1,666   |

|                                 |          |
|---------------------------------|----------|
| 10. Anaconda, gen'l mdse:       |          |
| Fireman's Fund . . . . .        | \$1,836  |
| Royal . . . . .                 | 1,837    |
| Imperial . . . . .              | 1,836    |
| National . . . . .              | 2,069    |
| Palatine . . . . .              | 1,836    |
| Transatlantic . . . . .         | 1,837    |
| Phoenix, London . . . . .       | 918      |
| Alliance . . . . .              | 500      |
| Scottish Union . . . . .        | 3,673    |
| Manchester . . . . .            | 625      |
| Ætna . . . . .                  | 734      |
| Hartford . . . . .              | 1,836    |
| Total . . . . .                 | \$15,537 |
| 5. Butte, electric plant:       |          |
| Law Union & Crown . . . . .     | \$ 650   |
| New York Underwriters . . . . . | 1,500    |
| Hanover . . . . .               | 625      |
| Union, London . . . . .         | 1,250    |
| Royal . . . . .                 | 601      |
| Westchester . . . . .           | 600      |
| Aachen & Munich . . . . .       | 625      |
| Commercial Union . . . . .      | 1,200    |
| Alliance . . . . .              | 600      |
| Hartford . . . . .              | 2,250    |
| Fireman's Fund . . . . .        | 2,800    |
| National, Hartford . . . . .    | 625      |
| Total . . . . .                 | \$13,326 |
| 13. Butte, boarding house:      |          |
| Royal . . . . .                 | \$784    |
| 17. Butte, hhd furni:           |          |
| Manchester . . . . .            | \$900    |
| Losses under \$500 . . . . .    | \$6,968  |
| Total Montana . . . . .         | \$42,604 |

## COLORADO.

|                                  |          |
|----------------------------------|----------|
| 12. Salida, br hospital bldg and |          |
| contents:                        |          |
| Lion . . . . .                   | \$1,067  |
| Imperial . . . . .               | 662      |
| North British & Mercan. . . . .  | 2,416    |
| 23. Leadville, fr ldg house:     |          |
| Alliance . . . . .               | \$500    |
| 22. Montrose co., fr dwg:        |          |
| Imperial . . . . .               | \$500    |
| 1. Pueblo, store, furni & fix:   |          |
| Royal Exchange . . . . .         | \$500    |
| 10. Cripple Creek, fr dwg and    |          |
| contents:                        |          |
| Greenwich . . . . .              | \$698    |
| 26. Denver, art goods:           |          |
| Western . . . . .                | \$925    |
| Losses under \$500 . . . . .     | \$4,471  |
| Total Colorado . . . . .         | \$11,739 |

## NEW MEXICO.

|                             |         |
|-----------------------------|---------|
| 10. Espanola, warehouse and |         |
| gen'l mdse:                 |         |
| British America . . . . .   | \$2,807 |
| North British . . . . .     | 5,682   |
| Fireman's Fund . . . . .    | 2,378   |

|                          |          |
|--------------------------|----------|
| National . . . . .       | 4,200    |
| Scottish Union . . . . . | 3,005    |
| Royal . . . . .          | 903      |
| Total . . . . .          | \$18,975 |

|                              |          |
|------------------------------|----------|
| 19. Albuquerque, br dwg:     |          |
| Manchester . . . . .         | \$750    |
| Losses under \$500 . . . . . | \$1,234  |
| Total New Mexico . . . . .   | \$19,950 |

## BRITISH COLUMBIA.

|                                 |         |
|---------------------------------|---------|
| 19. Victoria, stock clothing:   |         |
| Ætna . . . . .                  | \$1,200 |
| 20. Rossland, fr hotel:         |         |
| Connecticut . . . . .           | \$500   |
| 25. Northwest District, fr dwg: |         |
| Connecticut . . . . .           | \$600   |
| Losses under \$500 . . . . .    | \$866   |
| Total Brit. Columbia . . . . .  | \$3,166 |

## ARIZONA.

|                                 |         |
|---------------------------------|---------|
| 8. Phoenix, br dwg:             |         |
| Connecticut . . . . .           | \$2,400 |
| Commercial Union . . . . .      | 1,200   |
| Phoenix Hartford . . . . .      | 800     |
| 28. Phoenix, fr ldg house:      |         |
| American, Pa. . . . .           | \$700   |
| National . . . . .              | 800     |
| 30. (Mar.) Mesa City, fr saloon |         |
| and contents:                   |         |
| Home . . . . .                  | \$790   |
| Losses under \$500 . . . . .    | \$1,761 |
| Total Arizona . . . . .         | \$8,451 |

## IDAHO.

|                                 |          |
|---------------------------------|----------|
| 19. Boise, hardware and gen'l   |          |
| mdse store:                     |          |
| Norwich Union . . . . .         | \$3,245  |
| Ætna . . . . .                  | 900      |
| Pennsylvania . . . . .          | 2,318    |
| London Assurance . . . . .      | 1,430    |
| Lancashire . . . . .            | 2,500    |
| Svea . . . . .                  | 2,318    |
| American, Pa. . . . .           | 2,318    |
| Royal . . . . .                 | 1,430    |
| Total . . . . .                 | \$16,459 |
| 7. Lewiston, furni and fix's:   |          |
| German Alliance . . . . .       | \$890    |
| 20. Pocatello, dwg:             |          |
| New York Underwriters . . . . . | \$814    |
| Losses under \$500 . . . . .    | \$2,133  |
| Total Idaho . . . . .           | \$20,296 |

## NEVADA.

|                                  |         |
|----------------------------------|---------|
| 7. Storey co., hospital bldgs,   |         |
| and contents:                    |         |
| Pennsylvania . . . . .           | \$1,045 |
| Ins. Co. North America . . . . . | 1,046   |
| Phoenix, Hartford . . . . .      | 1,047   |
| Scottish Union . . . . .         | 1,046   |
| Losses under \$500 . . . . .     | \$200   |
| Total Nevada . . . . .           | \$4,384 |

## WYOMING.

9. Buffalo, mdse in br bldg:  
National, Hartford . . . \$800
24. Albany co., fr dwg:  
Svea . . . . . \$700
- Losses under \$500 . . . \$1,298
- Total Wyoming . . . \$2,798

## UTAH.

18. Mt. Pleasant, fr dwg:  
Home, N. Y. . . . . \$700
20. Salt Lake City, fr dwg and  
hhd furni:  
German-American . . . \$800  
Boston . . . . . 700
- Losses under \$500 . . . \$1,182
- Total Utah . . . . . \$3,382

## HAWAII.

- Losses under \$500 . . . \$35
- Total Outside Territory \$155,359

## CALIFORNIA.

23. Amador co., farm property:  
Royal . . . . . \$1,000
6. Brownsville, dwg and conts:  
Fireman's Fund . . . \$937
17. Colfax, dwg:  
Ins. Co. North America \$1,200
24. Chinese Camp, barn:  
Atlas . . . . . \$500
15. Drytown, dwg and contents:  
Fireman's Fund . . . \$652
5. Elk Creek, stable and conts:  
Fireman's Fund . . . \$500
22. Fresno, hotel and furni:  
Springfield . . . . . \$541  
National . . . . . 812
10. Fresno, fr dwg:  
Lancashire . . . . . \$557
3. Georgetown, dwg:  
Springfield . . . . . \$ 600  
Svea . . . . . 1,500  
Scottish Union . . . 1,193
11. Humboldt co., dwg:  
Pennsylvania . . . . \$1,110
29. Independence, br bldg and  
mdse:  
Liv. & Lon. & Globe . . \$750
14. Kings co., dwg & contents:  
Ins. Co. North America \$1,224
6. Los Angeles, dwg:  
Ins. Co. North America \$500
3. Los Angeles, fr dwg & conts:  
Connecticut . . . . . \$2,565
19. Los Angeles, piano stock and  
pipe organ factory:  
Union Assurance . . . \$ 500  
Royal . . . . . 1,500

20. Los Angeles, bldg:  
Scottish Union . . . . \$909
26. Los Angeles, fr bldg & mdse:  
Svea . . . . . \$600
25. Los Angeles, hotel bldg:  
Norwich Union . . . . \$760
4. (Mar.) Los Angeles, fr dwg:  
Home, N. Y. . . . . \$500
22. Los Angeles, store bldg, and  
contents:  
Royal Exchange . . . . \$650
15. Los Angeles, dwg and conts:  
Aachen & Munich . . . \$1,212
7. Los Angeles, fr dwg:  
Sun Ins. Office . . . . \$500
25. Los Angeles, dwg and furni:  
National . . . . . \$850
19. Livermore, hay warehouse:  
German-American . . . \$750
16. Middletown, barns:  
Royal . . . . . \$650
28. Menlo Park, dwg and conts:  
Etna . . . . . \$2,850
2. Nevada co., fr hotel & conts:  
Liv. & Lon. & Globe . . \$1,200
27. Noyo, dwg:  
Springfield . . . . . \$ 500  
Connecticut . . . . . 1,000
4. Oakland, mtle bldg:  
Atlas . . . . . \$762
27. Oakland, dwg:  
Norwich Union . . . . \$1,200
2. Red Bluff, dwg and out bldgs:  
Atlas . . . . . \$600
11. Redding, dwg, bldg & conts:  
Transatlantic . . . . \$700
21. San Jose, dwg:  
Home Mutual . . . . . \$1,400
20. San Jose, br winery, dried  
fruit and meh'y, furni & fix:  
Hanover . . . . . \$1,500  
Phoenix, Hartford . . . 4,500  
Thuringia . . . . . 6,139  
British America . . . . 2,500  
Western . . . . . 2,500  
Hartford . . . . . 5,000  
Thuringia American . . . 2,392  
Home . . . . . 7,500  
Merchants . . . . . 1,500  
Fireman's Fund . . . . 2,000  
Hamburg-Bremen . . . 1,391  
Scottish Union . . . . 1,500  
Aachen & Munich . . . 3,115  
National . . . . . 1,500  
Springfield . . . . . 1,000  
Connecticut . . . . . 1,200  
Placed East by Home 42,675
- Total . . . . . \$87,912

23. San Rafael, school house and  
contents and gymnasium:  
Home Mutual . . . . . \$2,500  
London & Lancashire . . 4,995  
Caledonian . . . . . 2,497  
Liv. & Lon. & Globe . . . 9,990  
Ins. Co. North America 1,000
- Total . . . . . \$20,982
5. Santa Cruz co., fr dwg and  
contents:  
Lion . . . . . \$2,500  
Imperial . . . . . 2,000
24. Stockton, fr dwgs:  
Commercial Union . . . \$790
15. San Bernardino, fr dwg:  
North British . . . . . \$618
7. San Bernardino, fr dwg and  
contents:  
Manchester . . . . . \$2,450
3. Sacramento co., fr dwg and  
contents:  
Manchester . . . . . \$750
6. San Diego, dwg:  
Fireman's Fund . . . . \$1,001
14. San Benito co., fr saloon:  
Liv. & Lon. & Globe . . \$500
9. San Benito co., farm prop:  
Hartford . . . . . \$645
- Shasta co., fr dwg:  
London & Lancashire . . \$500
8. Tuolumne co., bldg and conts:  
Fireman's Fund . . . . \$586
27. Tehama, gen'l mdse in br  
bldg:  
Queen . . . . . \$1,000  
Royal . . . . . 2,500
10. Traver, fr dwg and conts:  
American, N. J. . . . . \$1,700
8. Tulare co., fr dwg:  
Svea . . . . . \$716
21. Tomales, fr school bldg and  
contents:  
German-American . . . . \$700
20. Woodbridge, bldg & conts:  
Home Mutual . . . . . \$650  
Hartford . . . . . 500
21. Yuba City, br court house:  
Sun Ins. Office . . . . \$2,500  
Pennsylvania . . . . . 5,000  
Lancashire . . . . . 2,500  
Union, Pa. . . . . 2,500  
Merchants . . . . . 2,250  
Fireman's Fund . . . . 2,500  
German-American . . . . 2,500
- Total . . . . . \$19,750
7. Yuba co., barn:  
Pennsylvania . . . . . \$700
- Losses under \$500 . . . \$30,847
- Total Cal., S. F. exc'd, \$196,612

## SAN FRANCISCO.

|                               |           |
|-------------------------------|-----------|
| 11. Dwelling:                 |           |
| Fireman's Fund . . . . .      | \$735     |
| 14. Frame dwg:                |           |
| Royal . . . . .               | \$ 595    |
| Alliance . . . . .            | 1,000     |
| 16. Saloon:                   |           |
| Home . . . . .                | \$600     |
| 17. Frame dwg:                |           |
| Thuringia . . . . .           | \$2,300   |
| 5. Frame building:            |           |
| Helvetia . . . . .            | \$694     |
| Losses under \$500 . . . . .  | \$11,397  |
| Total San Francisco . . . . . | \$17,321  |
| Total California . . . . .    | \$213,933 |
| Total Pacific Coast . . . . . | \$363,568 |

## LOSSES BY COMPANIES.

|                            |          |
|----------------------------|----------|
| Aachen & Munich . . . . .  | \$ 6,547 |
| Etna . . . . .             | 7,110    |
| Agricultural . . . . .     | 107      |
| Alliance . . . . .         | 3,461    |
| American, N. J. . . . .    | 2,028    |
| American, N. Y. . . . .    | 176      |
| American, Pa. . . . .      | 3,784    |
| American Central . . . . . | 718      |
| American, Boston . . . . . | 7        |
| Atlas . . . . .            | 2,326    |
| Baloise . . . . .          | 180      |
| Boston . . . . .           | 700      |
| British America . . . . .  | 6,100    |
| Caledonian . . . . .       | 2,998    |

|                                    |        |
|------------------------------------|--------|
| Commercial Union . . . . .         | 3,977  |
| Connecticut . . . . .              | 9,665  |
| Fire Association . . . . .         |        |
| Fireman's Fund . . . . .           |        |
| Franklin . . . . .                 | 1,287  |
| German Alliance . . . . .          | 1,466  |
| German-American . . . . .          | 5,245  |
| Greenwich . . . . .                | 895    |
| Hamburg-Bremen . . . . .           | 3,412  |
| Hanover . . . . .                  | 2,853  |
| Hartford . . . . .                 | 10,960 |
| Helvetia . . . . .                 | 740    |
| Home, N. Y. . . . .                | 12,124 |
| Home Mutual . . . . .              | 6,801  |
| Imperial . . . . .                 | 8,344  |
| Ins. Co. North America . . . . .   | 7,575  |
| Lancashire . . . . .               | 6,026  |
| Law Union & Crown . . . . .        | 2,316  |
| Lion . . . . .                     | 4,985  |
| Liverpool & Lon. & Globe . . . . . | 15,844 |
| London & Lancashire . . . . .      | 7,186  |
| London . . . . .                   | 2,333  |
| Magdeburg . . . . .                | 1,633  |
| Magdeburg, N. Y. . . . .           | 33     |
| Manchester . . . . .               | 7,998  |
| Mercantile . . . . .               | 7      |
| Merchants . . . . .                | 4,017  |
| Milwaukee-Mechanics . . . . .      | 977    |
| National, Hartford . . . . .       | 13,962 |
| New Zealand . . . . .              | 341    |
| New York Underwriters . . . . .    | 2,324  |
| Niagara . . . . .                  |        |
| Northern . . . . .                 | 437    |
| North German . . . . .             | 1,383  |
| North British & Mercan. . . . .    | 9,681  |
| Norwich Union . . . . .            | 5,935  |

|                                     |        |
|-------------------------------------|--------|
| Orient . . . . .                    |        |
| Palatine . . . . .                  | 2,568  |
| Pennsylvania . . . . .              | 10,773 |
| Philadelphia Underwriters . . . . . |        |
| Phoenix, Hartford . . . . .         | 7,440  |
| Phoenix, London . . . . .           | 2,025  |
| Providence-Washington . . . . .     | 228    |
| Prussian National . . . . .         |        |
| Queen . . . . .                     | 3,024  |
| Royal Exchange . . . . .            | 1,768  |
| Royal . . . . .                     | 15,256 |
| Scottish Union & National . . . . . | 12,212 |
| Springfield . . . . .               | 3,080  |
| St. Paul* . . . . .                 | 3,222  |
| Sun, London . . . . .               | 3,572  |
| Svea . . . . .                      | 7,712  |
| Teutonia . . . . .                  | 261    |
| Traders . . . . .                   | 100    |
| Transatlantic . . . . .             | 3,625  |
| Thuringia American . . . . .        | 2,402  |
| Thuringia . . . . .                 | 10,085 |
| Union, London . . . . .             | 7,970  |
| Union, Pa. . . . .                  | 2,857  |
| United States . . . . .             | 150    |
| Williamsburg City . . . . .         | 759    |
| Westchester . . . . .               | 604    |
| Western . . . . .                   | 5,465  |

Total . . . . . \$363,568

TOTAL TO DATE, 1899, \$1,512,567

" " " 1898, 1,512,833

The above Pacific Coast Fire Loss Reports were originated by the Coast Review in 1880.

\* Including March San Francisco loss.

The so-called lucky underwriter never trusts to luck.

A large line of talent is often cancelled by a bad habit.

Some insurance schemes should be carried out—and buried.

It is strange that the things some of us are most anxious to know are none of our business.

The best way for a policyholder to get even with an agent is to promptly pay his premium.

If a special agent has spirit in him it is bound to show—even if it does make his nose red.

Some companies offer an exchange of risks—when they take one their assured takes one, too.

When an agent secures a new risk he should report it to his company—not to his competitors.

Some agents are failures because they are too large for small lines and too small for large lines.

It is more true of fire insurance than of anything else, that when you pay your own price for it you are likely to pay more than it is worth.

Fire insurance is about the only thing in the market the quality of which depends upon the price at which it is sold.—Now and Then.

ME and God.—Attorney-General Jeff Davis of Arkansas.

EASTERN Secretary Holmes of the Pacific Mutual Life, is at home again after an extended trip through his large territory. Mr. Holmes states that he has the field force well organized so far as accident and health business is concerned, and will now turn his attention to the life insurance end of the business. All indications point to a successful year for the eastern department of the Pacific Mutual, both in the life and casualty branches. With such a hustler as Holmes to push things along some very good results should be attained before the close of the year.—Insurance Record.

### The Alliance Assurance Company, of London.

#### LARGE GAINS IN ASSETS. SURPLUS AND PREMIUMS — SEVENTY-FIFTH ANNUAL STATEMENT.

The statement of the condition and affairs of the Alliance Assurance Company, as made by the management, and as printed by us on another page, is thorough and plain, and is in accordance with the California insurance department requirements.

Comparing the totals with those of the previous annual statement, we find that the resources of the Alliance have made a large advance during the year. The gross assets are now \$23,953,286. This is a gain of more than \$1,300,000. The surplus funds have made corresponding gains.

The net surplus over capital and all liabilities is \$2,732,100. The surplus as regards policyholders is \$5,482,100, for the paid-up capital is \$2,750,000. The subscribed capital of \$25,000,000 receives additional consideration when coupled with its strong board of management headed by Lord Rothschild.

The fire premiums in 1898 amounted to \$2,656,441, which is a gain of more than \$150,000. The losses were only \$1,225,501. The year was therefore a very favorable one in this and other respects. The ratio of losses to premiums was only 46 per cent. Good management and choice risks have evidently united to produce results like these.

The Alliance Assurance Company has \$838,300 invested in this country. Seven-eighths of this sum is surplus. The company owns handsome office property on California street, San Francisco.

The Pacific department, now under the management of C. F. Mullins, is writing an increasing and paying business. Manager Mullins assumed the management of this department on January 1, 1897, and in the first year increased the premium income from \$67,000 to \$130,000; and in the second year the premium income was more than \$163,000.

### Decision on the Distribution of Life Insurance Surplus.

The appellate division of the New York supreme court rendered an important decision last month, touching the interest of a policyholder in the surplus of a mutual life insurance company. The substance of this decision is that the surplus belongs to the policyholders, and that as soon as this surplus is determined the company must make an equitable distribution, not of a portion of the fund, but of all of it.

Judge Woodward said:

The contract was drawn by the defendant, and is therefore to be construed most favorably to the plaintiff, where this construction does no violence to the letter of the contract. The charter of the company says that the affairs of the company were to be conducted upon the mutual plan; the stockholders were limited to semi-annual dividends of  $3\frac{1}{2}$  per cent. and each policyholder was to be credited with an equitable share of the profits of the company after the deduction of an amount sufficient to meet all of the obligations of the company. The company cannot now be heard to say that it has, by a mere jugglery of words, kept this promise in form, only to defeat it in substance.

The contract is that "This policy, during its continuance, shall be entitled to participate in the distribution of the surplus of this society." It is not a part of the surplus, but "the surplus" in which the policy is to share. The society having stipulated a system of distribution, from which it was excluded, it is hardly in a position to say it has now adopted a method by which it retires, for its own credit, two-thirds of the declared surplus, and that it is fulfilling in good faith its contract by dividing the remainder with the policyholders.

That the society has a large discretion in determining the amount of the surplus, that it may largely increase its reserved fund for the security of its policyholders, or that it may deduct much more than at present to cover contingent liabilities is not disputed. The company may take all steps which are demanded by a wise and prudent management to insure the prompt payment of losses and to successfully carry on the business; but when it has once determined what the surplus is, it must, under its contract with plaintiff, make an equitable distribution, not

of a portion of the fund, but of all of it. That is the essence of a mutual insurance contract; the policyholders are to get their insurance upon the basis of what it actually costs, reasonable allowance being made for the use of the capital and talent employed in the transaction of the business.

Conceding the facts stated in the pleadings, the plaintiff is entitled to judgment, and we conclude therefore that the interlocutory judgment appealed from should be reversed and the demurrer overruled, with costs.

### An Involuntary Hero.

By Edward Niles, in California Knapsack.

From a physical standpoint I am not naturally brave. When a boy I had no anxiety for a fight, and although at times I would resist the tyranny of some juvenile bully, I was generally whipped to a finish. My nature seemed a double one. My spirit was willing yet my my flesh was weak.

As I grew older I shunned disputes. Indeed I thought myself something of a coward and perhaps might have remained under that impression had it not been for the following experience during my brief career as an insurance agent some ten years ago in the rough little town of Big Timber, Montana.

One evening, Vau Sizden, a rival agent with whom I was on friendly terms, called on me at my office and with an excited air, asked: "Wesley" (My name is Wesley Boggs), "have you any insurance on John Muldoon's house?"

"Yes," I replied, after examining my register; "fifteen hundred for three years at two and a half, premium \$37.50; policy fee one dollar; total \$38.50. The policy is in the name of Margaret Muldoon, John's wife. Is there anything wrong about it?"

"My advice is to cancel at once."

"Why?"

"It's going to burn, sure."

"What makes you think so?"

"I'll tell you, but you mustn't breathe a word to any one."

"Of course not, Van; you know me to well for that, I hope."

"I do know you, Wesley, and so I come to you, frank and free, as one friend should to another."

"Van," I answered, and my voice shook with emotion, "you are a good fellow and true as steel. I appreciate your confidence. Now tell me your grounds for suspicion."

"Anyone in the next room?"

"Not a soul."

"Well, you know Week Lung who runs the laundry."

"Yes."

"I was just going in the wash-house a few minutes ago when I heard Muldoon inside talking to him. He said, 'Week, go down to the house to-night and start a fire in the wood shed and I'll give ye a hundred dollars and here's twinty on account.'"

"'All light,'" answered Week. "Then I skipped, and as I thought you had the insurance I came right to you. Don't say a word to anyone, but go down and cancel. I would not have Muldoon know I heard him for anything, for they say he's a terrible man when he gets fighting drunk."

"Oh! is he?" I said.

"Yes, he's a desperate fellow."

"Maybe he'll get after me?"

"I didn't think of that," said Van; "but you're a pretty good fighter yourself, ain't you? Quiet men generally are."

"O, I'm not so much," I answered carelessly, "but I'll cancel that policy, though I hate to on account of Mrs. Muldoon. She's a fine woman and a handsome one, and it's a shame she's tied to that drunkard."

"That's so, but don't lose any time about it unless you want to pay a loss."

"All right," I replied, and Van took his departure.

It was then about eight o'clock and a bitterly cold night; twenty below zero, with a north wind blowing, but I put on my buffalo coat, plunged through the deep snow, and arrived half frozen at the Muldoon place, which was a long mile from town. Like many others of her sex, Mrs. Muldoon was far superior to her husband. She was born in this country, but was a lineal descendant of the famous Caseys of Tipperary, and inherited the family peculiarity of black hair and blue eyes. She was a lovely woman and her marriage to Muldoon can only be accounted for by the fact that he was at that time a sober, industrious young Irishman, although greatly her inferior in looks and education. However, I was too anxious to cancel to speculate about the unequal match, and so I rapped in a hesitating way and the door was opened by Mrs. Muldoon, who expressed no surprise at seeing me, but beamed a welcome, and said, cordially:

"Come right in, Mr. Boggs; let me help you with your overcoat; take a seat by the fire; may I offer you something to drink to take off the chill; what cold weather we are having; is your wife well, and how are the children?"

"Thank you; yes, it is cold; they are all well; is Mr. Muldoon at home?"

"No, he hasn't returned from town, but I expect him every minute."

"Mrs. Muldoon," I said hastily, "I may as well tell you I have come to cancel your insurance."

"Are you going out of business?" she asked.

"No, but the company wants to drop all risks outside of town, and I have to follow instructions."

"Very well," she replied, "do I get anything back?"

"Certainly."

She went to a little desk, took out the policy and handed it to me; accepted the return premium; gave me a receipt and then said, with a smile: "Mr. Van Sizden called this afternoon and gave me a policy for \$1,500 in his company. He said you were going to cancel."

"O, did he?" was all I could say.

"Yes," she replied, and the smile deepened.

"Well, good evening."

"Good evening, Mr. Boggs; call again," and I tramped homeward, cursing my false friend and mortified at my own veridancy.

The next afternoon as I was sitting at the desk in my office, finishing my last letter before going home, the door was flung violently open and Muldoon lurched in and leveled a revolver at my head. I was paralyzed with fear and felt the bitterness of death. Never before had life seemed so dear and yet so hopeless. His gun was at full cock; his little blood-shot eyes glared viciously and every moment I expected a bullet would come my way. Strangely enough, instead of thinking of my misdeeds, of heaven, hell and the consolation of religion, my first thought was of my life insurance, and in the midst of my horror, I felt thankful that the premiums were paid and that my widow would surely get \$5,000, plus the accrued dividends.

"Wesley," said Muldoon, who was evidently drunk, "ye white-livered son-of-a-gun" (that wasn't quite what he said, but it's near enough); "I'm going to kill ye!"

My knees shook and my heels rattled on the floor like castanets, but my face flushed red as fire, as it always does when I'm frightened, and I tried to speak but could not articulate.

"Do ye hear me?" continued Muldoon, "I'm going to kill ye, ye cowardly snaykin insurance agent."

In the midst of my alarm I thought: "How did he learn I was cowardly?" and then I

stammered, "W-what you going to k-kill me for?"

"Ye danged kyoty, ye know why well enough"; he answered; "bekase when ye tuk up the insurance ye kept the dollar ye charged me wife for writing the policy."

Then I became desperate, all the Big Timber agents charged policy fees ranging from one to five dollars, which we considered as our legitimate perquisites. I felt that I had earned that dollar fair and square and his taunt stung me. What must have been my latent bravery was aroused. A heavy brass oil lamp stood on the desk beside me. I seized this and shouted: "Get out of here, you drunken brute, or I'll smash your ugly face!"

Very much to my surprise he lowered his pistol, and, saying: "I'll not kill ye in yer own office, but I'll lay for ye on the street and shoot ye on sight," he backed out of the door, slamming it behind him. I sank back in my chair bathed in a cold sweat, shaking like a leaf and feeling as if I had been seasick for a week. Then I got out an old pistol I hadn't looked at for years, oiled and loaded it and started for home. I stole cautiously down the stairs, holding the revolver in my right hand hip pocket, and as I sidled around the corner ran into Charlie Burton. I staggered back and said, "W-hy Charlie, is that you? You almost frightened me."

"It would take a better man than I am to frighten you, and then he couldn't," said Charlie, "where you going?"

O, I'm g-going home," I answered; "have you seen John Muldoon?"

"Not lately, but when I do I'll tell him you're looking for him."

"N-never mind," I said.

"Just as leave as not, and glad to do it; have a beer?"

"N-no."

"Well, good night, I'll tell him, sure," and he left me.

Heaven save me from my friends! I thought, as I nervously slid past the saloons, dodged around the next corner, and met William George.

"H-have you seen Muldoon?" I asked.

"No," said George, "not for an hour. He was drunk then and wanted to kill somebody. I'm liable to meet him soon and if I do I'll tell him you're looking for him."

"You needn't bother about it," said I.

"It will be a pleasure for me to do it," he replied. "Will you go to the club and have a game of pedro? Paul McCormack's there and



maybe we can stick him, though I never did yet. Well goodbye; I'll tell John you're trying to find him."

"I finally reached home more dead than alive and immediately made my will. The next morning I went down town, tremulous, but clinging to my pistol, and met the sheriff.

"Have you seen Muldoon?" I asked.

"Look here, Wesley," said the sheriff, "for the sake of his wife, as nice and pretty a little woman as ever lived, *don't* hound that man to his death. He heard last night that you were looking for him, and took the midnight freight for Billings. He's a bad man and none of the boys blame you for wanting to kill him, but for the sake of his family let him go. Now, promise me that you will. I know you are one of those cool, desperate men, hard to turn when you get started, but take my advice this time and spare him."

I hesitated, looked stern and then replied: "Sheriff, I will, but don't let him cross my track!"

"O, he's the worst scared man I ever saw," said the sheriff: "he will never come back."

Shortly after I left Montana and moved to San Francisco, where my reputation preceded me, and on the strength of my supposed fighting qualities I readily secured a position as a special agent and adjuster. My name in Big Timber, I understand, is still used to scare children with, and ambitious scappers there are referred, as a proper example, to "the time when Wesley Boggs went a gunning for Muldoon."

Since then I haven't met anyone, excepting a typewriter or two, of whom I've been afraid. I have *had* to be brave because it's expected of me, and now I think courage is only a matter of imagination and habit.

It is unfortunate, even when not suspicious, where the name of a new company resembles the name of an old established office. For example the Insurance Company of North America is at times annoyed by the resemblance of the name Assurance Company of America. There is really no excuse for the latter company's selection of a name that is so misleading. It would have been easy to name the new company the American Assurance Co., say, or the Assurance Company of New York at least. The fact that the Insurance Company of North America is over a century old and has over ten millions of assets is ground for suspicion that the Assurance Company of America is a name not accidentally selected by the men who organized it two years ago.

Distinctive names are not scarce and they cost nothing, and the organizers of the little Assurance Company of America can offer no good reason for the selection of a name not distinctive, which certainly does sound like Insurance Company of North America, a company with a world-wide reputation for age, strength and honorable dealing.

### More Than a Thousand Years Old.

We commend the enterprise of our youthful contemporaries who have in the past month dug deep in the soil of old almanacs and uncovered the following rich gems of ancient wit. Let us hope not to see them again for ten years at least:

Killed by Hard Drink.—The falling of an icicle was the cause of a fractured skull and death of a teamster in Pittsburgh.

The Honest Quaker.—A Philadelphia Quaker was negotiating with an insurance company as to effecting a policy on a vessel over-due. At this juncture, he heard of the vessel's loss, and wrote at once to the company: "Friend, if thee hasn't filled up the policy, thee needn't, for I've heard of the ship." "Oh," said the officers, "cunning fellow, he wants to do us out of the premium." So they wrote to the Quaker, "Thou beest too late by half-an-hour, thy policy is filled-up."

As Told by Horace.—A claimant under an accident insurance policy, visited the company's surgeon, who said: "This is rather a nasty wound in your cheek, sir. How did it all happen?" "Got hit with a stone." "Who threw it?" "My wife." "It's the first time I ever knew a woman hit anything she aimed at." "Well, she was not aiming at me; she was throwing at a neighbor's hens—and I was behind her."

FIVE officers of the Bankers Life Association of St. Paul have been indicted by the federal grand jury on the charge of using the mails for fraudulent purposes. The indictment says that these officers have been sending through the mails, at the rate of 50,000 copies monthly, "fictitious and untruthful" statements concerning its plan of insurance and the amount of the association's available assets. The indicted officials are prominent St. Paul business men. Later.—The indictment has been quashed.

OIL FIRE.—The Standard oil works near Fresno, Cal., were destroyed by fire on the night of May 13. There were five explosions. More than 100,000 gallons of oil was burned,

## Life Notes.

THE officers of the Western Mutual are leaving the ship.

AN interesting table of American life totals is printed on another page. The totals for '98 compared with those for '97 tell a story of prosperity, popularity, and prudence.

THE Bulletin of Toronto issues the first assessment life insurance chart of the season. Price 25 cents. Companies' and associations' figures, and rate, interest and expectation tables.

IN Arkansas Jeff Davis, the attorney-general, after driving out all the fire companies, has pronounced in favor of double taxation of life policyholders. "Under our constitution," they must pay taxes on the cash surrender values of their policies, on which the trustees, the companies, have already paid taxes. Nobody has any right which a tax-eater is bound to respect.

VERY firm is the refusal of the Equitable to compete with the New York Life and the Mutual Life for "extra hazardous risks without charging extra rates." A pointed reference is made, by way of comparison, to the folly of a fire office which should insure planing mills at the same rate as a dwelling, or of an accident office which should insure an extra hazardous risk at the same rate as a preferred risk. As premature losses must be paid by the ordinary non-hazardous policyholders, in decreased dividends or in increased rates, as the alternative of insolvency, the Equitable will not jeopard "the solvency, or run the risk of impairing the funds held in trust, to get new business, and it will not give guarantees, based on getting high rates of interest, when the indications are that rates will continue to become lower." And so the Equitable will let the New York and the Mutual fight it out in their own corner. If the fight is for mere pre-eminence as the first billionaire, as intimated in the April *Coast Review*, the victory will be a barren one, and the Equitable will do well to hand over the belt.

The Phoenix Mutual Life has just written \$50,000 on Sothern the actor.

THE Washington Life employs a number of women physicians as medical examiners.

THE Merchants Life of St. Louis will reorganize as an old line life insurance company.

THE PROVIDENT SAVINGS ratio of surplus to liabilities is 32.16—the largest. The average is 19.05.

THE NEW ENGLAND MUTUAL LIFE'S dividends to policyholders last year were 46 per cent. of its interest earnings.

THE average rate of interest on mortgage loans by life companies is 5.30. This, of course, is net, the borrower paying any mortgage tax.

A NEW law in Maine requires the words "This policy subject to assessment" to appear on all certificates of assessment concerns, and prohibits life and casualty assessment associations from issuing endowment or annuity certificates.

THE UNION CENTRAL LIFE of Cincinnati earned interest last year amounting to 6.67 per cent. of its mean ledger assets. This is more than a 50 per cent. higher rate than that of the Mutual of New York.

THE NORTHWESTERN MUTUAL LIFE'S rate of interest earned on mean ledger assets, last year, was 5.25, which is a much higher rate than that of any of the three New York giants. The Northwestern leads these three companies in several particulars.

THE Knights and Ladies of the Fire-side insured a Kansas soldier for \$2,000 in favor of his affianced. He was killed in the Philippines recently, and now the fraternal society declines to pay the beneficiary on the ground that the insured soldier took "undue and hazardous risks" in battle. This humbugging insurance society has its headquarters in Kansas City, Mizzouri. A Mizzourible affair, as it were.

IN Indiana the Western Mutual Life of Chicago has been refused a license.

THE Cincinnati chamber of commerce has abandoned its life insurance annex.

THE Bankers Life of St. Paul is being transformed into a legal reserve company, it is reported.

MRS. BANHOLZER will carry her case against the New York up to the supreme court of the United States.

#### Arbitration and Grievance Committee.

This committee of the Board of Fire Underwriters of the Pacific, under the amended constitution, is composed of three representatives of other-states companies, three representatives of foreign companies, and one representative of local companies.

The arbitration and grievance committee, recently appointed, held its first meeting on May 10. Its members are—H. R. Mann, Chas. A. Laton, R. C. Medcraft, James D. Bailey, Herbert Folger, Cesar Bertheau and B. Faymonville.

#### Some Stock Life Ins. Companies' Dividends.

Dividends paid stockholders by American life offices having a capital stock are as follows:

|                                  |      |
|----------------------------------|------|
| Ætna . . . . .                   | 10.0 |
| Connecticut General . . . . .    | 08.0 |
| Equitable Life . . . . .         | 07.0 |
| Germania Life . . . . .          | 12.0 |
| Hartford Life . . . . .          | 10.0 |
| Home Life . . . . .              | 12.0 |
| Metropolitan . . . . .           | 07.0 |
| Pacific Mutual . . . . .         | 07.0 |
| Provident Savings Life . . . . . | 10.4 |
| Prudential . . . . .             | 10.0 |
| Travelers . . . . .              | 17.5 |
| Union Central Life . . . . .     | 10.0 |
| United States Life . . . . .     | 07.0 |
| Washington Life . . . . .        | 07.0 |

IN France accident insurance companies issue an accident policy which is intended as a compliment to policies of fire insurance. This protects from loss persons who receive injuries in any way during a fire in their own premises. Policies are issued to householders, manufacturers,

warehousemen, etc., which protect the insured and all in their employ. Premiums are small and benefits large. The idea is said to have been originated by the unfortunate charity bazaar fire.

#### Ninety Days is Too Long a Time.

The ninety-day clause in accident insurance needs reforming. Ninety days is not needed by any solvent company for the payment of claims, nor by any company for the investigation of a suspicious claim.

#### Death of Henry B. Hyde.

Henry Baldwin Hyde, president of the Equitable Life Assurance Society, died of heart failure on May 2. Mr. Hyde was known everywhere as the founder of the great society of which he was president. He was a native of New York state and was a little more than sixty-five years old.

Mr. Hyde began life insurance work as a clerk in the office of the Mutual in 1852. His father was a life insurance man.

Mr. Hyde organized the Equitable in 1859, and began business in rear offices at an annual rental of \$900. From this humble beginning rose an institution leading in surplus and insurance in force, and ranking among the greatest financial institutions in the world.

#### Overhead Writing.

The National Association of Local Fire Insurance Agents has made public its list of the companies which have advised it that they will not practice overhead writing and have given permission to publish their names. The list is quite imposing and too long for these columns. We note the names of companies in this authorized publication who have practiced overhead writing, and it is our opinion that the practice will not be cut short entirely in the offices of these companies—the signed lists to the contrary notwithstanding. We note also that several companies have not signed who do not practice overhead writing. These, it is safe to say, do not withhold their signatures that they may have liberty of

action. Their course in the future, as in the past, will be just as clearly defined, and the association has nothing to fear from offices of this class.

#### **The Oregon Fire Relief Association.**

The McMinnville Fire Mutual is getting along in years and therefore beginning to discover the real relation between losses and premiums. We hear and read complaints.

The Sisters of Mercy at Cedar Mill, have sued the Oregon Fire Relief Association, to recover \$1,700 on a fire loss, sustained last fall by reason of their school building having burned. The Sisters have repeatedly offered proof of loss, but the company, so the complaint alleges, denies liability.

#### **President Alexander.**

James W. Alexander, vice-president, has been elected president of the Equitable Life, succeeding the late Mr. Hyde. President Alexander was born in New Jersey in 1839, and is a nephew of the first president of the company. In 1866, when elected secretary, he was practicing law in New York. In 1871 he was elected second vice-president, and three years later first vice-president. He has long been one of the controlling spirits of the company, and has contributed largely to its successful growth. Mr. Alexander's successor as first vice-president is James H. Hyde, son of the late president.

#### **Insuring Mercantile Credit.**

Companies which insure credits assume a very small risk. The best judgment passes on every risk—the judgment of the merchant himself, for he must bear half the loss. The insurer's liability is hedged about otherwise also, and the possibilities of profit seem inviting.

It is not surprising that a bill permitting casualty companies to write mercantile credits has passed the New York legislature and awaits the signature of Governor Roosevelt. Credit insurance is a fit branch of underwriting for casualty companies.

A LARGE proportion of the revenue

derived from the war stamp act is paid by insurance companies. Single agencies or departments in San Francisco paid several thousand dollars for revenue stamps last year.

#### **Pacific Mutual Life's New Health and Accident Policy.**

The new accident and health policy of the Pacific Mutual Life Insurance Company of California is remarkably attractive. It covers accidents and sixteen specified diseases, pays \$2,500 for total blindness and \$2,500 for complete paralysis, and in case of accidental death returns all premiums paid on the policy.

But even this is not all. There is indemnity for partial disablement, and assaults of burglars and highwaymen are covered. There are double payments for accidents incurred while traveling, or while in a burning hotel or a burning theater.

Still more, this policy pays principal sum for loss of hand or foot, and one eye, and pays three-fifths of principal sum for permanent disability. It also pays for total disability up to 104 weeks. Through the company's annuity plan, the insured also has the privilege of increasing principal sum twofold without extra cost.

It does not deduct from its awards claims previously paid within the year.

The health feature of this extraordinary combination pays indemnity for total disability due to sixteen diseases, as follows:

Appendicitis, pleurisy, diabetes, scarlet fever, yellow fever, bronchitis, smallpox, erysipelas, varioloid, pneumonia, diphtheria, measles, Asiatic cholera, peritonitis, typhus and typhoid fever.

Under the double indemnity clause it is possible to obtain \$10,000 in one payment or from \$12,000 to \$20,000 in from ten to forty equal annual payments, and from \$1,700 to \$6,900 for loss of limb, sight, or for permanent disability.

The Pacific Mutual Life Insurance Company is certainly keeping abreast of the times.

ELECTRICAL fires, due to defective installation, have been reported to the

number of 2,500 and more. Cheap electrical service is responsible for some of these fires. Cheap wires, cheap insulation, cheap conduits, go with cheap electric lights—and the insurance companies help pay for the alleged "saving."

#### The North Dakota Insurance Commissioner.

During the four years of F. B. Fancher's administration of the office of insurance commissioner of North Dakota he examined only six companies, all of Minnesota; and the total fees amounted to only \$105, and covered only the actual expenses of the commissioner and his deputy.

This honest and efficient official was elected governor of North Dakota, in 1898, over the fusion candidate, by 58 per cent. of the total vote.

Commissioner Fancher, addressing the then governor, says:

"I desire to congratulate your excellency upon the fact that the legislative assemblies of North Dakota have always been fair in their treatment of insurance interests."

#### New Rates for San Francisco.

The Board of Fire Underwriters of the Pacific has made some changes in rates in San Francisco, which have been printed in the daily papers, in careless and erring fashion as usual. A fifteen per cent. reduction has been made in the schedule for brick mercantile buildings, occupied for mercantile or manufacturing purposes, exclusive of steam power, and exclusive of Chinatown, which, as everybody knows, covers blocks 90-94 and 110-115 and 132-135.

Reduction for co-insurance is as follows on special rates of buildings and stocks, other than special hazards or public warehouses:

Brick buildings, 70 per cent. co-insurance, 15 per cent.: 80 per cent., 20 per cent.; 90 per cent., 25 per cent.

The net rates on brick mercantiles in districts 1 and 3, for the purpose of special rating, are subject to a reduction of 10 per cent., exclusive of Chinatown and stocks with rates 20 per cent. higher than

on buildings, and stocks having a ground floor area exceeding 5,000 square feet.

Rates on public brick warehouse buildings are subject to a reduction of 35 per cent. with the 80 per cent. co-insurance clause; if 75 per cent. net per annum, then a reduction of 33½ per cent.

Frame store buildings in dists. 1 and 3 have been reduced 20 per cent., exclusive of buildings with stocks or contents having a basis rate of 2 per cent. or more. Corner stores, etc., are subject to a still further reduction.

The basis of rates for the new restricted district 3 are for frame dwellings 30 cents and for contents 35 cents. Exposure charges for dwellings exposed by dwellings are subject to a reduction of 50 per cent. in districts 1 and 3, which is almost double the percentage formerly prevailing.

These changes were placed in the hands of agents and brokers nearly a month ago. Rebates accordingly are made on all risks written after March 1, this year; otherwise, reductions are to be made on a basis of short rate cancellation.

These changes, long since announced as forthcoming, are in line with the experience of the companies in San Francisco. Experience elsewhere requires a corresponding advance in rates.

#### Annual Meeting.

The annual meeting of the Fire Underwriters' Clerks' Association was held on the 17th ult., in the Board room.

President H. H. Young in his annual address had many pleasant things to say to the members. Papers were then in order and the efforts of the authors were received with due appreciation. J. D. Richards gave his views on "Problems in Rating," T. P. D. Gray's paper had a humorous vein all through it, J. D. Boardman was prepared with "Field Work in the Northwest," and E. V. Sewell with "A Lumber Adjustment."

At the annual election the following officers were elected for the ensuing year: President, H. P. Blanchard; vice-president, C. W. Smith; secretary, H. C. R. Buswell; treasurer, R. W. Gedney; executive committee, E. V. Sewell, chairman, Pierson Durrow, T. P. D. Gray.

### The Magdeburg Fire Insurance Company.

#### INCREASED BUSINESS AND ADDITIONAL RESERVES.

The old Magdeburg Fire Insurance Company of Magdeburg presents to our readers an extract from its 54th annual statement, showing this company forging ahead of its Continental competitors. A policy in this sterling company is a protection indeed. The paying powers of the old Magdeburg are best illustrated by the immense amount of claims paid out during its existence (54 years), showing \$113,205,-839.50 paid to its policyholders all over the world, against a premium income of \$170,325,752.50, leaving, after paying all expenses and dividends to its shareholders, a very large surplus safely invested.

On comparing this year's statement with last year's we note that the premium income increased more than \$350,000. The assets and premium reserve funds were also increased. All the Magdeburg Fire Insurance Company's totals, as set forth in the annual summary appearing on the opposite page, are impressively large.

The American investments are nearly \$1,000,000. The organization of the American department of this company is pushed with all possible speed, and within a short time it will be represented in every important state of the Union.

The Pacific Coast department, under the able management of Messrs. Gutte & Frank, adds largely to the premium income of the company.

INSURANCE is a queer business, with many varieties and much originality, and room for more originality and more variety. Fire underwriters cover the risk at a given rate; then they establish a special fire patrol, which results in a reduction of the rate and persuades merchants to carry smaller lines. A sprinkler plant is put in and rates are reduced, though it is not certain that the sprinklers will always work. There is therefore room for a company which will insure the sprinkler to sprinkle at the right time,

just as there is room for another company to insure the sprinkler against sprinkling at the wrong time. We suggest the organization of the American Sprinkler Guarantee Company, offering indemnity for all damage by the sprinkling or non-sprinkling of automatic sprinklers.

### The National Board of Fire Underwriters.

The thirty-third regular annual meeting of the National Board of Fire Underwriters was held in New York city, on Thursday, May 11. The extracts we present herewith from advanced copies of the president's address are not all of the good points worth quoting, but are all that our space will permit at this late day for the May issue.

The president, E. C. Irwin, after feelingly alluding to the fact that no congratulations on the profitable results to the business during the past year were in order, expressed his belief that without the action and influence of the National Board, the condition of affairs would be less favorable than it is today. In the annual address last year President Henry W. Eaton referred to the demoralization in rates of premiums in New York city, following the abandonment of the Tariff Association, and said that the disastrous effect upon the general business could only be averted by united efforts of the members.

The address then takes up the cost to companies as follows: "The cost of that experience to companies is to be sought in the local record of premium receipts, which were \$3,498,140 less in 1898 than in 1897, nearly two and a half millions of which were lost in the last six months of 1898."

On the influence exerted by such conditions we quote:

The existence of such conditions in New York city exerted an unfortunate influence in other cities and upon local boards generally throughout the country, and probably for this reason the subject seemed a proper one for remark by your president last year. It is fitting, therefore, that the fact should now be noticed that this state of affairs was happily corrected by the organization of the New York Fire Insurance Exchange and the re-establishment of rates in this city on the 8th of March last. The agreement came none too soon to save the interest we represent from further enormous losses here and to stay the demoralization in the general field, largely resulting from the abandonment of adequate rates at this center. As a national organiza-

tion, therefore, we may congratulate New York underwriters upon the great and important task they have accomplished, and in wishing their success extend to them our assurance of the support of this board, and so far as we can of the individual companies composing it.

## FIRE UNDERWRITING RESULTS.

Tabulations showing the underwriting profit, *i. e.*, casting out the earnings of companies from investments and income from other sources, have been published in our annual reports for several years. Continuing this on the same basis for 1898, I find that the year was an unprofitable one, if we may take the experience of the 162 companies reporting to the New York Insurance Department as an example. On premium receipts of \$127,730,726, deducting from the same losses, actual expenses, and increase in liabilities over the preceding year, there resulted a loss to those companies of \$1,919,650, or one and one-half per cent. of the premiums. This will be apparent from a glance at the table given below, which is immediately followed by another showing the profit to have been only one and twenty-five-hundredths of premiums for the period of eight years, 1891 to 1898 inclusive:

EXPERIENCE OF ALL JOINT STOCK FIRE INSURANCE COMPANIES REPORTING TO THE NEW YORK STATE INSURANCE DEPARTMENT, FOR 1898—FIRE, MARINE AND INLAND.

|  |                                |
|--|--------------------------------|
| Number of companies 162.   |                                |
| Premiums received . . . .  | \$127,730,726                  |
| Losses paid . . . . .  | \$ 74,660,521                  |
| Increase in liabilities during the year (outstanding losses, unearned premiums and all other claims) | 4,732,984                      |
| Actual expenses paid . . .   | 50,256,871                     |
| Loss for the year, 1 50-100 per cent. of premiums . .  | 1,919,650                      |
|  | <hr/>                          |
|  | \$129,650,376    \$129,650,376 |

THE SAME FOR EIGHT YEARS, 1891 TO 1898 INCLUSIVE.

|  |                                |
|--|--------------------------------|
| Premiums received . . . .  | \$990,699,691                  |
| Losses paid . . . . .  | \$587,523,329                  |
| Increase in liabilities during the period (outstanding losses, unearned premiums and all other claims) | 33,286,250                     |
| Actual expenses paid . . .   | 357,432,479                    |
| Profit for the period, 1 25-100 per cent. of premiums  | 12,457,633                     |
|  | <hr/>                          |
|  | \$990,699,691    \$990,699,691 |

In his annual address in 1890 Mr. Heald

showed that the underwriting profits of 145 surviving companies reporting to the New York Insurance Department had averaged only three and forty-seven-hundredths from the date of their organization to that time. I have not considered it necessary to repeat the table from which this result was deduced, because it is already a part of our records. Like the tables above submitted, it was based upon official figures that cannot be questioned. Taken in connection with the experience of the succeeding eight years, and especially in face of the actual loss in 1898 above shown, we have results which should arrest the attention of both the companies and the assured. The signs are not more encouraging for the present year. Losses have certainly been abnormal since January 1st, so that unless comparative immunity from fires can be counted on for the remainder of the year we can hardly expect a more satisfactory record in 1899. The simple fact is that a wider and safer margin must be established between profit and loss in underwriting *per se*; and as we cannot control the losses, there remain only the factors of *expenses* and *rates* of premiums for us and our tariff associations to consider in the future conduct of the business in order to give unquestionable indemnity to the assured and promise of a fair return to our stockholders.

## WHEN THERE WAS NO STATE SUPERVISION.

Most of you can remember when we were without state supervision, but now a company doing a general business must be supervised as many times as the number of states which it enters, and this means increased taxation all along the line, for the expense is borne by the companies. If members will look at such of the state insurance reports as published the information, they will be surprised at the cost of the system. It at first occurred to me that it might be of interest to give a table showing that expense throughout the state, but as some of the state reports omit it, and as others report only fees and charges, while still others include taxes, and further, as the collections from life and other classes of companies generally appear in the receipts, it seemed hardly fitting to do more than notice the subject in an address devoted to our own branch of the business.

## RETARDING LEGISLATION.

The more I study our business and observe how closely it is interwoven and interlaced with the commercial and industrial interests of the country, the more convinced I become

that a campaign of education of the public is the most effective weapon we can employ against inimical legislation. This work could be inaugurated and carried on by direction of the committee through a competent secretary under the supervision of the officers of this board.

In our efforts to retard unjust legislation it is well for us to consider whether we have not, by our methods in dealing with the public, invited some of it. Injudicious rate making without intelligent explanation of the manner by which rates are determined, arbitrary enforcement of policy clauses of doubtful value, and quibbling in loss adjustments where no great principle is involved, have caused much hostile legislation. Breaking away from all true business principles and organizing a rate war, and selling indemnity for one-third its cost, with the false hope of destroying competition, as was done in this city last year, and as imminent now in this suburban district, are not calculated to impress the public with either our business ability or our honesty. The teachings and influence of this board have always been in opposition to such actions and in accordance with the best interests of the public. We must not expect the support of the public until we have won its respect and secured its confidence.

It has been assumed that a state has the right to determine and fix the conditions under which an insurance company can be admitted and do business in its territory. If we are compelled to concede this, and if, after our earnest protest, laws are made that are injurious to us, we have the right, and we should exercise it, of withdrawing our protection, or of doing business at a rate commensurate with the burdens imposed, thereby making the fact apparent that the people of a state are responsible for the acts of their representatives. We have always avoided and we must continue to avoid all intriguing with legislatures and professional politicians. Victories that are not won on the basis of equity and justice are false victories, and these battles must be fought again with all their entangling influences. Personal abuse of state officials is undignified, unbusiness like, and has never been helpful. It has been said that the best way to repeal an unjust law is to enforce it. It has also been said that capital is timid. But from recent occurrences it would seem that insurance capital is about the most rash thing in the financial world.

The address states the number of board companies as 123. And that the capital of the

95 American companies on the list amounts to \$46,105,625, and their net surplus over capital, \$63,010,214. The net surplus of the foreign companies on the roll is \$29,862,763, and that of the American and foreign companies combined, \$92,872,977.

### Fire Business of Hawaii in 1898 by Honolulu Agencies.

| J. S. Walker.                        | Premiums.          |
|--------------------------------------|--------------------|
| Royal . . . . .                      | \$ 16,939.80       |
| Alliance . . . . .                   | 11,395.62          |
| Scottish National . . . . .          | 4,856.70           |
|                                      | <u>\$33,192.12</u> |
| Bishop & Co.                         |                    |
| Liverpool & London & Globe . . . . . | 8,309.37           |
| Fireman's Fund . . . . .             | 12,396.78          |
| Sun Insurance Office . . . . .       | 2,208.00           |
|                                      | <u>\$22,914.15</u> |
| H. Hackfeld & Co.                    |                    |
| Transatlantic . . . . .              | 11,344.05          |
| North German . . . . .               | 8,710.25           |
|                                      | <u>\$20,054.30</u> |
| T. H. Davies & Co.                   |                    |
| Northern Assurance . . . . .         | 15,681.64          |
| J. M. Dowsett.                       |                    |
| London & Lancashire . . . . .        | 7,068.60           |
| Hartford Fire . . . . .              | 5,051.95           |
| Palatine . . . . .                   | 2,356.51           |
|                                      | <u>\$14,477.06</u> |
| Castle & Cook, L'td.                 |                    |
| Ætna . . . . .                       | 5,585.82           |
| Alliance . . . . .                   | 5,141.49           |
|                                      | <u>\$10,727.31</u> |
| F. A. Schaefer & Co.                 |                    |
| Hamburg-Bremen . . . . .             | 5,255.60           |
| Magdeburg . . . . .                  | 4,314.25           |
|                                      | <u>\$9,569.85</u>  |
| Bruce Cartwright.                    |                    |
| Commercial Union . . . . .           | 3,198.66           |
| Imperial . . . . .                   | 4,637.06           |
|                                      | <u>\$7,835.72</u>  |
| E. F. Bishop.                        |                    |
| Caledonian . . . . .                 | 6,008.77           |
| H. Lose.                             |                    |
| New Zealand . . . . .                | 2,125.75           |
| Ins. Co. of North America . . . . .  | 3,319.00           |
|                                      | <u>\$5,444.75</u>  |
| C. Bolte.                            |                    |
| Prussian & National . . . . .        | 2,811.28           |
| National of Hartford . . . . .       | 2,164.70           |
|                                      | <u>\$4,975.98</u>  |
| H. Waterhouse & Co.                  |                    |
| Union Assurance . . . . .            | 4,136.02           |
| F. W. Macfarlane.                    |                    |
| Manchester . . . . .                 | 3,983.39           |
| N. Y. Underwriters . . . . .         | 1,024.90           |
|                                      | <u>\$5,008.29</u>  |



|                                      |            |
|--------------------------------------|------------|
| Hawaiian Safe Deposit & Inv. Co.     |            |
| English-American Underwriters . . .  | 4,112.02   |
| Gear, Lansing & Co.                  |            |
| Greenwich . . . . .                  | 3,744.77   |
| W. R. Castle.                        |            |
| Lion . . . . .                       | 3,221.27   |
| E. Hoffschlangen & Co.               |            |
| North British & Mercantile . . . . . | 2,474.37   |
| H. W. Schmidt & Son.                 |            |
| Atlas . . . . .                      | 1,594.75   |
| Bruce Waring & Co.                   |            |
| Svea . . . . .                       | 911.65     |
| American . . . . .                   | 339.75     |
| German Alliance . . . . .            | 245.50     |
|                                      | <hr/>      |
| Wilder & Co.                         | \$1,496.90 |
| German American . . . . .            | 1,067.85   |
| W. F. Wilson.                        |            |
| Springfield . . . . .                | 918.70     |
| Ballingtyn & Eakin.                  |            |
| German-American . . . . .            | 1,038.25   |
| TOTAL . . . . .                      | <hr/>      |
|                                      | 179,794.84 |

### A Wise Legislator.

In Connecticut—even in that insurance state which surrounds and includes Hartford—there was recently a valued policy bill. It was tabled by the insurance committee.

But we notice this matter only to quote the sensible remarks of a sane legislator, Chairman Maxwell, who said the bill was “unjust, unfair, and might result in loss of life and the increase of crime.”

YOU'RE ANOTHER.—Life men have all heard of the not too scrupulous solicitor who, in a “sugar test,” substituted a bottle or its contents for the inspection of the medical examiner. The impaired applicant therefore passed, and the solicitor got his commission; but six months later the insured died of diabetes, and the company paid his heirs \$20,000. Then there is the other story of another unscrupulous and greedy solicitor who made a similar substitution. But the doubtful applicant did not pass! The solicitor was horrified to find that the test disclosed the presence of sugar. Six months or so later it was the insurance solicitor, not the rejected applicant, who died. Now here is a true story. The candidate for a large policy submitted to the usual medical examination. “Ah,” said the doctor, showing him the

bottle held up to the light, “this looks bad. Now I will submit this healthy young man to a similar test” (turning toward the bright-eyed solicitor), “and you will at once see the difference between an unhealthy and a healthy subject.” Again the chemical test; but, astounding, the amber turned to green! There was a deposit of sugar! Consternation! for this implies diabetes. Next day, however, a similar test failed to exhibit the fateful green, and next day there was a similar failure. The doctors are puzzled, but the young man's face has resumed its normal length and aspect of good cheer.

### The Reckless Paso Robles Mutual.

Down in Paso Robles, Cal., there is a county mutual, called the Mutual Fire Association. It is young, poor, inexperienced and foolish—but not more foolish than the property owner that trusts it for security against loss by fire. Its “insurance” is a gold brick.

Statistics prove that there is no profit in country business in California—just such business as the Paso Robles concern is by law restricted to. Yet it does not merely shave rates found unprofitable. In a recent case it cut the Board rate 75 per cent., and covered a risk which stock companies do not care for at any rate.

It is easy to predict the fate of a mutual as reckless as this. It is gambling, not underwriting.

THE grand lodge of the A. O. U. W. in session at Tacoma, Wash., recently adopted a new plan of assessment as shown by the following table:

| Ages.                 | On \$1,000. | On \$2,000. |
|-----------------------|-------------|-------------|
| 18-24 . . . . .       | \$0.60      | \$1.20      |
| 25-29 . . . . .       | .65         | 1.30        |
| 30-34 . . . . .       | .75         | 1.45        |
| 35-39 . . . . .       | .85         | 1.70        |
| 40-44 . . . . .       | 1.05        | 2.05        |
| 45-49 . . . . .       | 1.35        | 2.65        |
| 50 and over . . . . . | 1.80        | 3.60        |

A STOVEPIPE connection leading to the roof of the Moyer building and left open by a removing family, caused the destruction by fire of seven business buildings at Skaguay, Alaska, on the morning of May 4th. The city had a narrow escape from total destruction. The losses amount to \$16,000.

—MASSACHUSETTS may require all companies to adopt a 3 per cent. interest basis as a condition of doing business in that state.

### New Policies of the National Life Insurance Company of Vermont.

#### INSTALLMENT RIGHTS — ENDOWMENT BOND—LIFE OPTION POLICY.

The enterprising National Life Insurance Company, of Montpelier, Vt., which first introduced a contract called "insurance rights," copyrighted in 1893, and since adopted by several leading companies, now issues a new policy with "installment rights." This clause, Actuary De Boer says, is a broad extension of the company's well known "insurance rights" contract.

Installment rights constitute an all-inclusive option of annuities certain. These benefits may be arranged within the lifetime of the insured as he may direct, and will be calculated upon the basis of actual proceeds and interest at 3 per cent.

Control over the policy is vested in the insured. If the policy is written payable in twenty installments, it may thereafter be changed at the option of the insured, to any number of installments of fixed amount, or to any arrangement of annuities certain, according to his own or the beneficiaries' circumstances.

The insured also has the right to change the beneficiary within his lifetime, unless the policy has been assigned.

G. M. Stolp is manager of the National Life's Pacific Coast department.

#### An Incident of the Late Fire in Santa Cruz.

Santa Cruz, Cal., has a perennial interest to underwriters: Soon after the new water supply was installed the little city nearly burned up because the water had been turned off to mend a break in the pipes.

Recently there was a hot fire which destroyed the Odd Fellows' building and the mercantile and other contents.

A controversy as to the liability for some of the insurance bids fair to be entertaining to "the other fellows." The Royal ordered its policy on clothing stock to be canceled. A Thuringia policy was written by the same agency, and an effort was made to find the clothier to make the

transfer, but he could not be found that evening, and later in the night the clothing stock was burned.

On the morning after the fire the agent tried to deliver the Thuringia policy and reclaim the Royal. The clothing merchant preferred to allow his indemnity to remain as it was, and refused to receive the proffered substitute, as he had not been notified of the cancellation.

It is a pretty controversy as it stands. We do not recall any similar case in the books. The Thuringia has its policy; the clothing merchant has the Royal policy. Yet the latter policy was ordered canceled, and the former was written to take its place and was vainly tendered the insured—after the fire. Such is the version as related to our reporter. There seem to be equities on both sides, and it may require a court to satisfactorily determine them.

#### The Fresno Arson Case.

Only a brief mention of the Markarian incendiary fire was made at the time in these columns, owing to demands on space in our February number. But it was a remarkable case, and the particulars of it should be spread on the record of this journal.

The Markarian brothers were proprietors of a furniture store in Fresno, Cal. They were financially embarrassed and overinsured. After the fire they claimed \$2,500 damages, though the real damages were subsequently appraised at \$602. They were insured for \$4,000, \$1,500 of which had just been taken out. The stock inventoried only \$2,776. Herein were the elements which make for arson.

The fire occurred on January 26th. The prompt work of the firemen saved the building. Searching the premises for a clue to the cause, the firemen found a mechanical device which was evidently planned to start a fire at a fixed hour. The contrivance was as ingenious as it was devilish. Fastened to one end of a board was an alarm clock minus the minute hand.

In the center of the board, lengthwise, was a long strip of wood revolving on a

pivot. Nailed to the other end of this strip was a piece of file enclosed in a small box. At the other end was an elastic band holding it in place. The clock was set so as to release the rubber band at 1 a. m. This would cause the center-strip to fly back on its pivot and ignite a bunch of matches by drawing the file back and forth over their surface. In the box, besides the file and matches, and adjacent thereto, there was probably a lot of excelsior, such as all furniture stores have. Truly an infernal machine! It was merely charred. Had it burned as the incendiaries hoped, there would have been no evidence of arson, and there would have been only another mysterious fire.

The question to be solved was, "Who made this machine?" The credit of the solution is mainly due to Assistant Manager Goodwin of the American Central and St. Paul. Examining the machine, he concluded that if other pieces of the materials thereof could be found in the assured's workshop the evidence of its construction therein would be conclusive. Accompanied by a detective and the fire chief Mr. Goodwin was rewarded by finding the alarm-bell and suspension ring of the clock, one end of the file, and pieces of the band-saw and umbrella rib which had been used in the construction of the machine.

Confronted with the charge of arson, and told that the companies would fight the case to the bitter end, the assured surrendered his policies. Mr. Goodwin then asked him why he and his brother set the place on fire. The assured replied that he did not know. He then made a full confession. Later, to secure witnesses, Mr. G. and the detective prevailed upon three citizens to seat themselves in an adjoining room where they could hear the conversation: and on the pretext of signing an additional paper the assured again visited the apartments and went over the whole story again.

After this second rehearsal of the confession, both brothers were arrested.

After the preliminary examination they were bound over. When they appeared for

trial they pleaded guilty. F. S. Markarian, the assured, who is 24 years old, was sentenced to nine years in the penitentiary. A. C. Markarian, who made the machine, and who is only 19 years old, was sentenced to five years.

The Armenian community in Fresno and vicinity were much incensed over the affair, and the rougher element threatened to kill both the detective and the representative of the insurance companies.

#### Monthly Meeting of the F. U. A. P.

At the regular meeting of the Fire Underwriters Association of the Pacific, this month, A. H. Grim presided, in the absence of President Niles. Messrs. Chalmers, Fabj and H. M. Grant were appointed a committee to draw up suitable resolutions to the memory of the late Major Barnett, who died on May 15. At the next regular meeting, acetylene gas will be the subject for discussion. Inventors will be present and are invited to exhibit their gas machines.

#### Annual Meeting of the Board of Fire Underwriters.

At the annual meeting of the Board of Fire Underwriters of the Pacific, May 5, the present officers were re-elected, and Messrs. Gutte, Pope and Belden were chosen to succeed the outgoing members of the executive committee, Messrs. Bailey, Bertheau, and Folger. Other members of the executive committee are Messrs. Haven (president), Dutton (vice-president), Mullins, Spencer, Macdonald, and Landers. E. F. Mohrhardt is secretary and Geo. E. Butler is treasurer.

#### May Absorb the National Surety.

It would not be surprising if the rumor should turn out to be true—that the American Surety Company will absorb the National Surety Company. It would only be another case of the big fish swallowing the small fish.

IN March 41 British vessels were wrecked and 320 lives lost.

## Chips.

—GENERAL AGENT FOLGER of the Phoenix of Hartford is visiting the East.

—THE American Credit Co.'s license has been revoked in Alabama.

—CHIEF BALL of Oakland, in his estimate of cost for the ensuing year has asked for additional apparatus and an engine house for the annexed district.

—THE New England Mutual Accident has been absorbed by the Scottish accident office recently admitted. Mutual accident, like mutual fire insurance, is a failure.

—THE Girard F. & M. Ins. Co. of Philadelphia has re-entered California, and appointed G. W. McNear general agent. This general agency, of which Willard O. Wayman is manager, now represents three companies, to-wit: the Merchants of New Jersey, the United States Fire and the Girard. The latest addition, the Girard, has over \$2,000,000 assets and \$729,667 net surplus.

—SUIT has been instituted to collect a \$2000 death claim, by the heirs of the late Dr. Peter J. Gerlach, Spokane, Wash., from the Eagle Life Insurance Company of Mass. The complaint recites that although the proper death proofs were served on the company in accordance with the terms of the policy, it has refused and still refuses to pay the amount.

—TWENTY English officials of the Montana Copper Co., Keswick lost in the destruction by fire of their home, the "Staff House," all of their fancy personal trappings. The mere money value of their loss, although estimated at fully \$10,000, is not giving them so much real concern, as is the problem of what the possible outcome would be of overturning two lighted candles, one in this case having been quite sufficient to destroy house and contents, and leaving no time to save anything.

—THE NATIONAL ASSOCIATION of Local Fire Insurance Agents, through its committee on legislation, is anxious to obtain copies of recent insurance legislation affecting fire insurance in the various states throughout the United States; also the cause for introducing such legislation, and any other information in connection with the same which will be of general interest to the insurance agents of the United States. You are invited to send such information to the chairman of the committee on legislation, Nicholas R. Wall, St. Louis, Mo.

—A. K. FISKEN, of Crawford, Conover & Fisksen, a leading Seattle local agency, is in the city.

—C. E. DILLON has been appointed local agent for the Liverpool & London & Globe at Los Angeles.

—JULIAN C. HARVEY, of A. F. & J. C. Harvey, consulting actuaries, St. Louis, is visiting San Francisco.

—THE demand for calcium carbide is increasing. Which means that fire losses and accidental deaths will increase.

—SUPT. MILLER of the industrial department of the Pacific Mutual now occupies room No. 1 in the Pacific Mutual home office building.

—IF fire losses in the United States continue as in the first quarter the total for '99 will be \$160,000,000, which would be an insurance loss ratio of about 75 per cent. But the losses will not so continue, and the loss ratio will be less than 60.

—THE Springfield F. & M. celebrated its fiftieth birthday on April 24th. The founder of the company, Marion Chapin, has been a director for half a century, and though 99 years old he still attends board meetings.

—"CLOSE OBSERVER'S" communication will appear in the June COAST REVIEW. Attention is called to the fact that in California the Ancient Order of United Workmen does not now pay death claims under four months. Liabilities are heaping up.

—J. C. ORTEGA, an old-time local agent at San Luis Obispo, Cal., and known to nearly every insurance man on the Coast, has left that city to accept a position with Wells, Fargo & Co. in Mexico. "Joe" was a "rustler" in his day, and represented many of the best offices. He had been a local agent for nearly twenty-five years.

—PRUSSIAN experts are in New York city to examine the condition of the three big New York life companies. If they find them solvent and their management honest, they will be re-admitted to Prussia; but if the "giants" are found to be in favor of deception and rebating and yellow methods of doing business, as hitherto alleged, they will be again denied admission to Prussia. Meantime the Germania Life is willing and able to comply with all Prussian laws, and is writing a lot of good *deutsch* business. So much is in favor of the Germania Life.

—Thus far this year Coast fire losses equal those for same time last year.

—It is a question as to which carries the least liability of loss—title or credit insurance.

—THE Budapest acetylene congress will try to make the new gas so cheap that anybody can die by an explosion.

—THE PROVIDENT SAVINGS LIFE is reaching out for \$100,000,000 in force next January first. The May quota is \$7,000,000.

—GENERAL AGENT GEO. E. BUTLER, of the firm of Butler & Haldan, who has been ill, is much improved, and is now sitting up daily.

—THE SALT LAKE board has elected Hugh Anderson president, D. F. Walker vice-president, R. R. Hudson secretary, and John Rookledge treasurer.

—ADJUSTER MEADE has been adjusting a loss in Independence, Cal., an Inyo county town, so situated that it can be reached by rail only through Nevada.

—C. CHEVALIER CREAM, general manager and secretary of the National Assurance Co. of Ireland, is in New York, preparing for the return of the company to this country.

—FIRE PREMIUM rates are to be reduced by "the trust" in Kansas voluntarily. It is plain that this is a crafty attempt of "the insurance trust" to beat McNall for governor.

—ACETYLENE GAS.—A New York authority says the ordinary acetylene gas machines have dangerous defects. The mere careless closing of a drum of carbide results in an explosive mixture with atmospheric air. Without any warning an explosion follows, very often with fatal effects.

—THE seventy-fifth birthday of President Staples of the Fireman's Fund Ins. Co., last month, was made the occasion of a little quiet notice by the officials and other employes of the company. Mr. Staples's desk was covered with roses, and everybody, including friends who came in from the street, joined in hearty congratulations. The pleasant occasion was also the thirty-third anniversary of President Staples's connection with the Fireman's Fund. In 1860, before the railroad was built, Mr. Staples crossed the continent to Chicago, as a delegate to the convention which nominated Mr. Lincoln for the presidency.

—FIRES in Arkansas—and no insurance.

—W. N. ROHRER of Fresno, Cal., is in town.

—THERE are no bargains in insurance of any kind.

—THERE were about sixty-five Arkansaw travelers.

—THE WASHINGTON LIFE has raised the limit of insurance from \$30,000 to \$50,000.

—H. McD. SPENCER, state agent of the Phenix of Brooklyn, is in Chicago.

—THE UNITED STATES LIFE will probably open a general agency in California in July.

—THE HARTFORD FIRE has reinsured the Saginaw Valley F. & M. Ins. Co. of Michigan.

—NOT WITH quite so much confidence are the Arkansaw politicians quoting the New Hampshire incident.

—SAN FRANCISCO now has a drying place on a large scale, for the handling of insured goods damaged by water.

—THE PHENIX of London reports a premium income of \$5,667,475 for 1898. This is an increase of nearly a hundred thousand.

—J. D. COLEMAN, general agent of the Home of New York for Oregon, Washington and Idaho, spent several days in San Francisco last month.

—JAMES WILLIAMS of Denver, who represents a number of prominent fire offices, has been spending several weeks in San Francisco, with his family.

—HE drank only forty to fifty glasses of beer a day, whereas, as alleged, he stated in the application that the amount was four to five glasses. The Chicago Guaranty Fund Life therefore contests the widow's claim.

—G. TEERINK, assistant secretary and general agent of the Netherlands Fire Ins. Co., is making a trip through the United States. It is not improbable that this company will open an office in San Francisco.

—THE official visit to Seattle of Surveyor McKenzie and staff has already produced good results. The merchants, property-holders and principal city officials are all in line for a more efficient department and all are agreed that two up-to-date fire engines are required forthwith.

—JEREMY DESMOND, a solicitor employed by Mann & Wilson, died of apoplexy, April 19.

—THE FIDELITY & CASUALTY, which insures against burglary, recently sent three burglars to the penitentiary.

—GEO. C. HOLLOWAY, of Los Angeles, special agent for the Home of New York, has been spending a few days in San Francisco.

—THE National Association of Locals will meet in Buffalo, N. Y., August 9 to 12. The Buffalo agents are already preparing for the meeting.

—A. T. VON ETLINGER, special agent of Commercial Union and Alliance, was a passenger on the "City of Kingston" when she was sunk by the "Glenogle," near Tacoma, on April 23rd. He is to be congratulated upon a narrow escape.

—THE Illinois insurance superintendent, Jas. B. R. Van Cleave, writes: I have the honor to advise you that from and after this date this department will not place internal revenue stamps upon public documents required to be issued by the laws of the state of Illinois, nor will it require insurance companies or associations to remit to this department the cost of internal revenue stamps for affixing upon public documents issued by this department to them or their agents.

—"J. W. G. COFRAN, the strong-framed and strong-brained Californian who has so successfully succeeded to the great Western department of the Hartford Insurance Company that was built up by the late George E. Bissell, was in Kentucky this week, en route home to Chicago from Hot Springs and Little Rock, where he has spent some weeks. Mr. Cofran is looking extremely well, although he was in the thick of the sensational movements in Arkansas, well calculated to confuse the clearest-headed of men."—Insurance Herald.

—THE PREFERRED ACCIDENT'S new health policy pays \$25 a week for twenty-six weeks against any of the following diseases: Appendicitis, bronchitis, cholera (Asiatic), cerebro-spinal meningitis, diabetes, diphtheria, erysipelas, lock-jaw, measles, pneumonia, peritonitis, pleurisy, scarlet fever, smallpox, typhoid fever, typhus fever, varioloid. This health policy also pays \$2,500 for total blindness, or complete paralysis of the body, or both hands, both feet, or one hand and one foot, caused by disease. The premium is only \$10 a year.

—AN EASY JOB.—Soliciting fire insurance in Arkansas.

—THE Merchants National of Chicago is officially declared to be unsafe.

—LOS ANGELES gasoline stove caused a loss of \$6,000, burning the Los Angeles Pipe-Organ Co.

—E. T. NIEBLING, assistant manager of the Commercial Union and Alliance, sailed for Honolulu May 4th.

—THE MANHATTAN LIFE has no (and never had any) connection with the Manhattan Fire. There was once before a Manhattan Fire in trouble, but it died.

—Two pleasant reminders of the Home Insurance Company of New York, with Vice-President Elbridge G. Snow's card, are hereby acknowledged. He who steals these steals no trash.

—JUDGE EUGENE CARY, Western manager of the German-American, who, with his wife, has been visiting southern California on a pleasure trip, spent a few days with General Agent Tyson, seeing the sights in and about San Francisco. It being twenty years since the judge was on the Coast he was duly impressed with the progress and improvements made.

—FOR THE SECOND time within a month a Mutual Electric wire, in San Francisco, broke and went amuck. The break came without warning and fell across Market street. A moment before a number of workmen were at work where the wire fell. On page 232 of the COAST REVIEW of last year appears an account headed "Defective Electric Wiring by the Mutual Electric"—the same company. The unsatisfactory work of this company caused \$1,100 smoke damage, which the underwriters had to pay.

—AN INTELLIGENT PEDDLER of spectacles once told us that he was able to sell his wares everywhere except in Arkansas. There, he said, the people who were old enough for spectacles did not and many could not read. In the backwoods cabins he seldom found more than one window, and sometimes none. "When the people want to see to eat," he said, "they throw the door open." This is the state and such are the legislators that have enacted that no insurance company shall unite with another, anywhere in the world, in an estimate of the probable fire waste anywhere.

—YOUR COMPANY will send you a copy of the Coast Review Chart.

—BOARD rules for the protection of business—and the recovery of business—from non-boarders have been put in force in Santa Cruz.

—W. L. STEELE, assistant manager Western department of the Niagara Fire, who has been visiting this field, returned home via Portland, on the 28th. General Agent Walter J. Wilson accompanied him.

—JOHN DOSER has been appointed general agent of the Connecticut Mutual Life Ins. Co. for the territory east of the Cascade Mountains in Washington. General Agent Doser's headquarters will be at Spokane.

—VICE-PRESIDENT SNOW and Assistant Secretary Correa of the Home of New York, who have been looking after the interests of the company in this field for several weeks, returned home via Portland and Montana.

—THE National Assurance Co. of Ireland will re-enter the United States. Col. J. R. Mulliken, formerly secretary of The Merchants, will, it is said, be appointed United States manager. The National of Ireland was for a number of years represented in San Francisco.

—JEROME, A. T., has had another conflagration. Two hundred and more buildings are reported destroyed. The fire originated in the Leland hotel and is thought to have been set by incendiaries. Jerome had a disastrous fire last September, and still another about a year before.

—MANAGER G. C. PRATT of the Union Central Life is in the East. He is organizing a San Francisco company to insure against loss of employment. The design is to pay three-quarter salary during a reasonable time required to find a new situation. Mr. Pratt has enlisted the interest of a number of capitalists in the proposed company.

—HIRAM MACY STAATS, a prominent insurance agent at Pasadena, Cal., died on May 3, after a brief illness. The physicians, according to a press dispatch, believe that Mr. Staats was afflicted with rabies. Several months ago the deceased was bitten by a pet dog, which he afterwards shot. This is the story as told by a press dispatch. Mr. Staats attended the annual meeting of the Fire Underwriters' Association of the Pacific last February, and was at the annual dinner also.

—GENERAL AGENT CALLINGHAM of the Sun has returned from his eastward trip.

—LIFE men and doctors should read on page 275 the article entitled "You're Another."

—LIGHTNING often strikes twice in the same place. The same town, the same risk or property, often burns twice.

—BANKERS ALLIANCE.—The appointment of a receiver for this Los Angeles defunct has been confirmed by the superior court.

—THIS YEAR'S COAST REVIEW CHART contains a page of fire mutual failures and a page of population and per capita insurance statistics.

—FRENCH FIRE OFFICE COMING.—Representatives of a French fire office are taking the preliminary steps for admission to California. The headquarters are to be in San Francisco, and the general agent will be a Franco-American. The report of the traveling representative, who has been spying out the land, has been forwarded to the home office. The report is understood to be favorable.

—GEN. CHIPMAN, chairman of a committee of the California State Board of Trade, says in his report: The Spanish-American war has opened great and unexpected possibilities, if not actualities, for California (and other Coast states). Wise men have placed themselves on record as believing that the most important theater of commercial activity on the globe is soon to be in the countries washed by the Pacific ocean.

—THE HOME OF NEW YORK.—Vice President Snow informs us that the rumor of a change in the Coast representation of the Home is without foundation. The rumor possibly grew out of the visit of Mr. Snow and Mr. Correa within a year of a similar visit last year; but we are reminded that it is the policy of the Home management to make such official visits frequently in every section of the country. Vice President Snow expresses himself as well pleased with the management of the company's affairs in this field. There is general disappointment in San Francisco and elsewhere, however, over the continued refusal of the Home to join the Board of Fire Underwriters. The Home is a very large company, and the Board would be greatly strengthened by its addition to the roll of membership. As the Home is a board company elsewhere, active membership as well as co-operation may properly be expected.

—THE new Home Life policy is expected this week.

—NOTE our new Coast fire loss table on page 248a.

—THE Fidelity Mutual Fire has been incorporated in Denver. Poor Denver!

—B. N. BARNETT, an independent adjuster at Portland, died of heart disease, May 3, aged 70.

—THE CITY officials of Salt Lake have under consideration the advisability of providing additional equipment for the fire department.

—THE story that the Northwestern Mutual Life is considering a proposed removal of head offices to Chicago on account of Wisconsin taxes is denied.

—THE Provident Security is being organized in San Francisco, with \$100,000 capital. G. C. Pratt is a prime mover in this enterprise, reference to which is made in another chip. It will insure salaries.

—CONFERENCE.—Affairs Coastwise are to be discussed at a conference in New York this month. Non-board aggressiveness and the demoralizing tendency thereof will doubtless be the principal subject. Board interests will have an able and conservative champion in General Agent Herbert Folger of the Phoenix of Hartford.

—THE LONDON & LANCASHIRE FIRE INS. CO.—The thirty-seventh annual meeting of the shareholders of this London fire office was held last month. The balance sheet shows \$6,947,175 cash assets and \$4,182,485 net premiums. The chairman said this company showed the largest percentage of profit of any company in the United Kingdom.

—“ALL laws aimed at incorporated capital with the intent of making its earnings less than that of capital in individual hands are the very worst kind of special legislation. All burdens unjustly and unwisely laid upon capital in banking institutions, manufactories, insurance companies, etc., are ultimately unloaded upon their patrons, the plain people, the general public.” This sensible quotation is from a Nebraska paper edited by ex-Secretary Morton. The people can not be too often told that special insurance fees and taxes are ultimately paid by themselves. They bear the burden their legislators pretend to place on the companies.

# The Coast Review

## Insurance Chart

### 1899

#### CONTAINS :

Business of Pacific Coast by  
States and Companies.

Digest of Pacific Coast Laws.

Cancellation Tables.

Mutual Fire Failures.

Population Statistics.

Amount Written Statistics.

Coast Marine Statistics.

Coast Insurance Departments.

Business of Pacific Coast by  
Agencies.

Directory of Underwriters' Asso-  
ciations.

United States Fire Business  
Summary.

Statements of all the Principal  
Companies.



## THE COAST REVIEW.

—D. W. PIERCE, special agent for the Lancashire Insurance Co. at Los Angeles, was in town last week.

—IT IS RUMORED that J. A. Prinsen, special agent of the Prussian National, will shortly become a benedict.

—ANY corporation caught making money must be prepared to be punished — by the daily papers and others in authority.

—THEO. W. LETTON, of the Prussian National, and W. L. Steele, of the Niagara, are visiting their agencies in the Northwest.

—HARRY L. JOHNSON, a prominent young attorney and insurance agent of Napa, will soon join the army of benedicts.

—M. H. THOMSON, special agent of the Merchants and United States in the Northwest, arrived in the city the early part of the month.

—A. K. P. HARMON, district superintendent for the Connecticut Mutual Life Ins. Co., is visiting the company's agencies in southern California.

—COL. KINNE of the Liverpool & London & Globe and Col. Smedberg of Manager Edwards's office attended the recent Grand Army meeting at San Diego. They report a most enjoyable reunion of the veterans.

—GEO. F. GRANT, general agent of the London and the Northern, went to Wallace, Idaho, last week. But he is not looking for a lost mine nor a rioting miner. We guess, however, that Editor Grant will find something for the Knapsack where all those soldiers are.

—THE city of San Luis Obispo, Cal., has voted \$80,000 for a municipal water plant, and \$36,000 to improve and extend the present sewer system. The old water company is to be bought out for \$50,000 and the remaining \$30,000 is to be spent in improving the old plant and getting a better supply of water.

—ABSCONDERS Caught by American Surety Company Sentenced.—Joseph T. Nightingale, recently caught in Wisconsin, after absconding from Brooklyn, N. Y., over four years ago, was sentenced to imprisonment in the King's county penitentiary for one year on April 28, 1899, and J. B. Duff, who was arrested by C. E. Holliday, inspector American Surety Company at Sault Ste Marie, Ontario, Canada, was sentenced April 26, 1899, to two years imprisonment.

—MANAGER LOWDEN of the Norwich Union is in Oregon.

—IN A RECENT MONTH there were 175 fires from gasoline stoves.

—LLOYDS of London now insure against adverse legal decisions.

—W. C. CALDER, formerly special agent for the Phoenix Ins. Co. of Hartford, has resigned.

—LUCIAN W. KNIGHT has been appointed special agent for the Phoenix Ins. Co. of Hartford in the Northwest. Mr. Knight will have his headquarters at Portland, Or.

—IT IS SAID that more than 50,000 people die of appendicitis in the United States every year. The proportion as to sex is one female death to four male deaths.

—THE board of supervisors of San Luis Obispo county, Cal., have passed an ordinance imposing a license of \$15 per annum on each insurance agent or solicitor doing business in the county. The ordinance takes effect July 1st, 1899.

—FIRE-PROOF wood (chemically treated) is said to be even less combustible than California redwood. The decks of the Iowa and other American battleships are made of this fire-proof wood. Even rats and matches can't ignite this chemically treated wood.

—A CINCINNATI judge has ruled that the intent of the valued-policy law is the payment of cash for a total loss, and that the privilege of rebuilding for less money than stated in the policy would defeat this intent. In other words, the intent of the law is to encourage arson.

—ANOTHER San Francisco insurance journal is a possibility. We have been confidentially informed that the plans for the new long-felt-want-filler are about complete. The projector feels much encouraged, on scanning the ad columns of the "solid seven," and will soon issue the first number unless meantime he secures a situation at \$10 a week.

—FIGHTING NON-BOARDERS.—Circular 107 has been put into effect as regards Santa Cruz, Cal. It enables local agents to protect themselves from non-board competition. We trust there will be little occasion to seek such protection. Rates are none too high in California, especially outside of San Francisco; and to cut Board rates is to sell insurance at cost or below cost.

## THE COAST REVIEW.

—MANAGER CONRAD of the Thuringia and Frankfort is visiting the East.

—PRESIDENT DANIEL A. HEALD of the Home Ins. Co. celebrated his eighty-first birthday on May 4.

—SANTA ROSA, CAL.—A firebug has made several attempts to burn the block bound by Third, Fourth, B and Exchange streets.

—WELL, Fourth of July this year will be one long to be remembered by this Yankee nation—and perhaps by fire underwriters. The war is over and the eagle will scream. More fireworks will be exploded than on any previous Independence Day.

—THANKS.—The April number of the *Coast Review* of 'Frisco is one of the best numbers ever issued by our always good and enterprising contemporary. If Editor Bacon maintains his present gait, he will make us all green with envy.—Insurance Post.

—THE third annual convention of the Stipulated Premium Life Underwriters' Association will be held in Chicago, June 6. This association claims to have secured valuable legislation in Missouri, Nebraska, Minnesota and Wisconsin.

—We are requested by the officers of the National Association of Local Fire Insurance Agents to publish the following: A number of companies not included in the list of companies that had advised the National Association of Local Fire Insurance Agents that they would not practice overhead writing, having expressed a wish to be enrolled upon the said list, a supplement will soon be issued.

—GOVERNOR GAGE recognized the insurance fraternity this month when he appointed E. J. Louis one of the trustees of the state normal school. Mr. Louis is special agent and adjuster for the Fire Association of Philadelphia for southern California. He is thoroughly identified with educational matters, and has been a member of the local board at San Diego for the past four years, having two more years yet to serve. The papers of southern California, regardless of politics, approve the selection, as the following from the San Diego Tribune would indicate: "A member of the San Diego board of education is also a trustee of the Los Angeles normal school. We congratulate the Angel City on securing such excellent talent to administer the affairs of an important educational institution."

—"IT IS TO LAUGH" in Minneapolis, which is to have a retail hardware merchants mutual.

—CHIEF SWENIE of the Chicago fire department has been connected with it for half a century.

—THE new National Board officers are: president, J. Montgomery Hare; vice-president, John M. Whiton; secretary, Alfred M. Thorburn.

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### The Coast Review Advertisements.

Changes should be sent in before the first of the month.

It is never too late for a new advertisement.

Our advertisements are an invitation for agencies for insurance, and for inquiries as to rates, plans, etc.

Advertisers should frame their ads for reference purposes, as well as to bring out the strong points of the company. As many copies of THE COAST REVIEW are placed in the hands of property owners and applicants for insurance, it is well to take this fact into consideration in the wording and display of an advertisement.

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## THE Union Central Life INSURANCE COMPANY, Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*  
**DESIRABLE CONTRACTS and**  
**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Depart't*

405 Montgomery Street

San Francisco.

## THE COAST REVIEW.

—GASOLINE.—At Riverside, Cal., the vapor of gasoline was ignited by a near-by heating stove. The girl who was filling the tank of the gasoline stove lost her life, and the dwelling was burned to the ground.

—EDWARD C. SCHNABEL, district manager of the National Life of Vermont, at Los Angeles, Cal., has written a policy for \$25,000 on the life of Dr. Wilbur A. Hendryx, a wealthy mine owner. This amount represents the maximum that the National Life writes on a single life.

—VALUE OF A MAN'S LIFE.—In a suit for damages against a railway company, Judge Hunt of San Francisco charged the jury that they might take into consideration the health, habits of industry, sobriety, and also the admitted fact that the expectation of life of the deceased was thirty-seven years.

—THE Washington insurance department has issued the following circular-letter: "Considering as unwarranted in law the decision of the United States commissioner of internal revenue that this department affix or cause to be affixed U. S. internal revenue stamps to certain official documents issued by this department under authority of the laws of the state of Washington, and acting upon the advice of the assistant attorney-general of this state, we desire to inform you that after this date this department will not affix such stamps nor cause same to be affixed to certificates of authority and agents' licenses, the issuance of which is made compulsory by the laws of this state."

—JOHN C. WEBSTER, who resigned the vice-presidency of the *Etna Life* to take charge of the New York department of the company, entered the service of the company in 1864.

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F. G. ARGALL,

Adjuster of Fire Losses,

323 CALIFORNIA ST. SAN FRANCISCO.

TEL. MAIN 201

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AGENTS WANTED.

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## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, \$5,000,000.00

Assets, Sept. 30, 1898, - \$3,653,578.55

Capital Paid in, - - - 1,704,150.00

### Issues INVESTMENT CERTIFICATES

In any amount from \$100.00 to \$10,000.00, payable in in one sum or in installments. Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns a large amount of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

Agents Wanted. Good Contracts for Live Men  
14 Sansome Street, San Francisco.

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## PHENIX Insurance Company

OF BROOKLYN, N. Y.

CASH CAPITAL - - - \$1,000,000.00

Assets, - - - \$5,816,560.00 | Losses Paid, over \$60,000,000.00

GEO. P. SHELDON, President C. C. LITTLE, Vice-Pres. and Sec'y.

EUGENE HARBECK, General Agent Western Department

205 La Salle St., Chicago, Ill.

JOHN C. MOONEY, Denver, Colorado, Special Agent for Colorado, Wyoming, New Mexico, Utah, Montana

H. McD. SPENCER, State Agent

for California, Oregon and Washington.

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY.

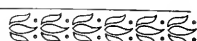
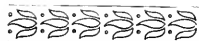
| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
|-------------------------------------|---------------------------------|-------------|-------------------------------------|---------------------------------|------------|
| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 201                                 | Edwards, L. B. . . . .          | 323 Calif. |
|                                     | American, Boston                |             |                                     | American, N. J.                 |            |
|                                     | Mercantile, Boston              |             |                                     | Manchester, England             |            |
| 5107                                | Bailey, James D. . . . .        | 412 Calif.  |                                     | Caledonian, Edinburgh           |            |
|                                     | Ins. Co. North America          |             |                                     | American, N. Y.                 |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | (A. H. Small, Manager)          |             |                                     |                                 |            |
|                                     | British & Foreign Marine        |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
|                                     | Yangtze, Shanghai               |             |                                     | Phoenix, Hartford               |            |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
|                                     | Hartford Fire                   |             |                                     | London Assurance, London        |            |
|                                     | N. Y. Underwriters Agency       |             |                                     | Northern Assurance, London      |            |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
|                                     | Hanover, N. Y.                  |             |                                     | North British & Mercantile      |            |
|                                     | Aachen & Munich Fire            |             |                                     | Greenwich, N. Y.                |            |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
|                                     | Etna, Hartford                  |             |                                     | Magdeburg, Germany              |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Magdeburg, N. Y.                |            |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Wilhelma, Germany               |            |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. |                                     | Kosmos, Hamburg, Germany        |            |
|                                     | American, Phila.                |             |                                     | Associated Assurance Cos.,      |            |
|                                     | Svea, Sweden                    |             |                                     | Germany                         |            |
|                                     | Agricultural, N. Y.             |             |                                     | Hall, Edward . . . . .          | Portland   |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  |                                     | Royal Exchange                  |            |
|                                     | Phoenix, London                 |             | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
|                                     | Providence-Washington, R.I.     |             |                                     | Thames & Mersey Marine          |            |
| 1466                                | Callingham, W. J. . . . .       | 420 Calif.  | 666                                 | Haven, Chas. D. . . . .         | 422 Calif. |
|                                     | Sun, London                     |             |                                     | Liverpool & London & Globe      |            |
|                                     | Orient, Hartford                |             | 1184                                | Herold, Jr., Radolph . . . . .  | 415 Calif. |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  |                                     | Hamburg-Bremen                  |            |
|                                     | Union Assurance, London         |             | 1086                                | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Law Union & Crown               |             |                                     | Keller, H. C. . . . .           | 210 Sans.  |
|                                     | Victoria, N. Y.                 |             |                                     | Westchester                     |            |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  |                                     | Lamey, H. T. . . . .            | Denver     |
|                                     | American-Central, St. Louis.    |             |                                     | British America                 |            |
|                                     | St. Paul, F. & M.               |             |                                     | Western                         |            |
|                                     | Coleman, J. D. . . . .          | Portland    | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | Home, New York,                 |             |                                     | Imperial, London                |            |
|                                     | Continental Ins. Co. . . . .    | 302 Pine    |                                     | Lion, London                    |            |
|                                     | (See Field Men's Directory)     |             | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
| 5968                                | Davis & Son, J. B. F. . . . .   | 208 Sans.   |                                     | Palatine, Eng.                  |            |
|                                     | Standard Marine, Liverpool      |             |                                     | Traders, Chicago                |            |
| 5693                                | Davis & Watson . . . . .        | 322 Pine.   | 1597                                | Loaiza, W. & Co. . . . .        | 216 Sans   |
|                                     | British America                 |             |                                     | Prussian National               |            |
|                                     | Western, Toronto                |             |                                     | Niagara                         |            |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
|                                     | Greenwich, N. Y.                |             |                                     | Norwich Union                   |            |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
|                                     | Atlas, London                   |             |                                     | London & Lancashire, Eng.       |            |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   |                                     | Norwalk Fire                    |            |
|                                     | Royal Exchange, London          |             |                                     | English-Am. Underwriters        |            |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  | 720                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
|                                     | National, Hartford              |             |                                     | Scottish Union & National       |            |
|                                     | Springfield, Mass.              |             | 169                                 | Mann & Wilson . . . . .         | 322 Calif. |
| 5817                                | Driffield, V. C. . . . .        | 213 Sans.   |                                     | Lancashire, Eng.                |            |
|                                     | Transatlantic, Hamburg          |             |                                     | Teutonia, New Orleans           |            |
|                                     | Hamburg Underwriters            |             |                                     | La Fonciere Marine              |            |
|                                     |                                 |             |                                     | L'Universo Marine               |            |
|                                     |                                 |             | 538                                 | Maxwell, J. D. . . . .          | 421 Calif. |
|                                     |                                 |             |                                     | Continental                     |            |
| 1991                                | Dutton, Wm. J. . . . .          | 401 Calif.  | 5639                                | Medcraft, R. C. . . . .         | 319 Calif. |
|                                     | Ins. Co. State of Penn., Phila. |             |                                     | Scottish Union & National       |            |
|                                     | Rhode Island Underwriters       |             |                                     |                                 |            |

OUR PACIFIC COAST INSURANCE DIRECTORY

| Phone        | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.  | Address.               |
|--------------|--|---------------------|--------------|--|------------------------|
| 649          | McNear, Geo. W. . . . .<br>(Willard O. Wayman, Manager)<br>Merchants, N. J.<br>United States Fire, N. Y.                   | 308 Sans.           | 699          | Garniss, Jas. R. . . . .<br>American Surety, N. Y.                           | 219 Sans.              |
| 1724         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.   | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit                            | Mills Bldg             |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                            | 416 Calif.          | 1384         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.   | 322 Montg           | 766          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, H'd                | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Ætna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5976         | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters  | 225 Sans.           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life                           | 506 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined                                       | 301 Calif.          | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 321          | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 5359         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass.                        | 435 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfurt Marine<br>Bavarian Lloyd Marine<br>Thuringia-American, N. Y. | 204 Sans.           | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins.<br>Bldg. | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
|              |  |                     | 538          | Maxwell, J. D. & Co. . . . .   | 421 Calif.             |
|              |  |                     | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |  |                     | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London                 | 401 Calif.             |
|              |  |                     | 5596         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |  |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |  |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |  |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |  |                     | Davis<br>982 | Parker, C. M. T. . . . .   | 214 Pine               |
|              |  |                     | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 322 Montg              |
|              |  |                     | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 405 Montg              |
|              |  |                     | 425          | Rathbun, Geo. A. . . . .   | Mills Bldg             |
|              |  |                     |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
|              |  |                     | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
|              |  |                     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
|              |  |                     | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
|              |  |                     | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 204 Sans.              |

San Francisco Life, Accident and Miscellaneous Agencies.

| Phone | General Agents and Companies.                             | Address.            | Phone        | General Agents and Companies.                               | Address.            |
|-------|---|---------------------|--------------|---|---------------------|
| 329   | Borland, James H. . . . .                                 | Spreckels<br>Bldg   | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.         | Mutual<br>Life Bldg |
| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident | Mills Bldg          | Davis<br>982 | Parker, C. M. T. . . . .                                    | 214 Pine            |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.          | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety         | 322 Montg           |
| 5683  | Day, James B. . . . .<br>Washington Life                  | Chr'nicle<br>Bldg   | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati      | 405 Montg           |
| 902   | Delger & McCargar . . . . .<br>Bankers Life Association.  | Spreckels<br>Bldg   | 425          | Rathbun, Geo. A. . . . .                                    | Mills Bldg          |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg     | 970          | Shields, A. M. . . . .<br>Equitable Life                    | Crock'r Bldg        |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg          | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee   | Phelan Bldg         |
|       | Finnegan, John E. . . . .<br>Travelers, Hartford          | Mills Bldg          | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                  | Crock'r Bldg        |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass | 204 Sans.           |



# QUEEN

Insurance Company  
Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST.

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

|                   |                  |
|-------------------|------------------|
| ASSETS,           | \$ 53,281,824 89 |
| SURPLUS, (Net)    | 15,196,543 33    |
| LOSSES PAID, OVER | 112,000,000 00   |


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

**DEPARTMENT OFFICES:**

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,  
SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



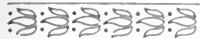
**ROLLA V. WATT**, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.



## PACIFIC DEPARTMENT

# AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

ASSETS, - - - \$1,861,940 87

LOSSES PAID, - - - 9,898,824 23

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# ST. PAUL

F. &amp; M. Insurance Company of St. Paul, Minn.

*Established 1865*

ASSETS, - - - \$ 2,523,987 72

LOSSES PAID, - - - 15,255,463 68

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - - \$ 736,016 74

LOSSES PAID, - - - - 1,875,494 33

 Insures Plate Glass Against Breakage Only**CHAS. CHRISTENSEN, Manager****B. GOODWIN, Ass't Manager****OFFICE: 317 California St., S. F.***Special Agents:**JAMES C. CUNNINGHAM, Spokane, Wash*  
*ERNEST C. JOHNSON, Los Angeles, Cal.*  
*GEO. G. POTTER, San Francisco.*  
*S. B. MORSE, Portland.*

# THE COAST REVIEW.

## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

#### Aachen & Munich.

A W Thornton, Seattle  
W A Bonyng, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

#### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schlingheyde, Los Angeles  
William Manning, Denver, Col.

#### Etna.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Boardman, Seattle, Wash.

#### Baggs & Steel Agency.

C W Smith, San Francisco

#### British America and Western.

W L W Miller, Denver, Colorado  
H J Schaeffer, Spokane, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

#### Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
Chas Van Valkenburg, Los Angeles  
H H Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

#### Butler & Haldan Agency.

B C Dick, San Francisco  
B B Broomell, Tacoma

#### Continental.

D W Graves, San Francisco  
D A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

#### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

#### Connecticut.

Gny Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

#### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

#### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver

#### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Faj, Sherlock Bldg., Port., Or.  
G H Mendell, Jr., Salt Lake

#### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louls, Los Angeles

#### German-American.

W F Chipman, San Francisco  
Harry Behner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Seattle, Wash.  
D C Donaldson, Los Angeles

#### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City

## Home Mutual.

E E Eitel, San Francisco  
R P Faj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

## Home, New York.

Harry L Roff, San Francisco  
A G Ridling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

## Imperial and Lion.

Amos F. Sewell, San Francisco  
W A Matthews, Salt Lake City  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

## Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

## Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

## Liverpool & London & Globe.

R G Brush, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

## London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urmoston, Los Angeles  
Sam B Stoy, Cham. Com., Port., Or.

## London and Northern.

Frank L Hunter, San Francisco  
F C H Robius, San Francisco

## Magdeburg.

Leslie Bates, San Francisco

## Merchants and United States.

M H Thomson, Portland  
Frank H Young, San Francisco

## Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

## National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornib, Tacoma, Wash.  
P E Gerald, Portland, Oregon

## New Zealand.

F L Cullin, San Francisco  
Frank E Walsh, Los Angeles  
H E Parkhurst, Portland, Oregon  
W S Berdan, Jr., Portland

## Niagara.

Walter J Wilson, San Francisco

## North British and Mercantile.

Wm H Bagley, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

## North German.

J H Ankele, San Francisco

## Norwich Union.

J L Fuller, San Francisco  
R H Delafeld, San Francisco  
F C Staniford, San Francisco  
A W Giesy, Salem Oregon

## Palatine.

Thomas J Duffy, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Los Angeles  
Henry C Rodgers, Portland, Oregon

## Pennsylvania Fire.

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mesick, San Francisco  
J H Clinkscales, Los Angeles

## Philadelphia Underwriters.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louls, Los Angeles  
Dan L Weaver, Spokane, Wash.

## Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr, San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

## Prussian National.

John A Prinsen, San Francisco

## Edward E. Potter, Manager.

Charles A Layng

## Royal and Queen.

John T Fogarty, San Francisco  
W Hoagland, San Francisco  
Wm Marls, San Francisco  
F M Glicrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

## Royal Exchange Assurance.

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

## Scottish Union & National.

T J A Tiedemann, Portland, Or.  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Salt Lake

## Sun Insurance Office.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

## Syz & Co.

H C Kirkpatrick, San Francisco

## Thuringia.

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

## Transatlantic.

Tom R Roberts, Seattle  
H W Fores, San Francisco

## Union Assurance.

Harry H Smith, San Francisco  
Edwin B De Golla, San Francisco  
Paul C Bates, Portland

## Westchester.

H C Keller, San Francisco

## Unattached Field Men.

S I Allard, Eureka, Cal.  
A A Andre, San Francisco  
F G Argall, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
A R Gurrey, San Francisco  
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## Companies Printing Annual Statements.

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Springfield F. & M. . . . . February

Union Central . . . . . March

## Our Digest of Recent Insurance Decisions FIRE.

**Brokers.** Requiring insurance brokers to obtain licenses before transacting business in state, apply to negotiation within state of insurance on property outside of state.—Commonwealth v. Roswell, 53 N. E. 132.

**Mortgaged Goods.** Agent insurance company authorized to receive proposals for insurance; fix rates of premium; receive moneys; countersign, issue, and renew policies. Policies provided they should be void if insured goods should be subject to chattel mortgage, unless otherwise provided by agreement indorsed thereon or added thereto, no agent should have power to waive any condition, except such as terms of policy might be subject of agreement indorsed thereon or added thereto. Held, that agent had authority to agree to insure mortgaged goods by agreement indorsed on or added to policy. Judgment (1896) 40 N. Y. S. 300, 7 App. Div. 575, affirmed. McGuire v. Hartford Fire Ins. Co., 52 N. E. 1124.

**Acting Adjuster.** Where insurance company knows a person is acting as its adjuster in fixing loss, and fails to repudiate his acts until after amount has been fixed

and determined, it cannot afterwards question his authority.—*Schlesinger v. Columbian Fire Ins. Co.*, 56 N. Y. S. 37.

**Agents of Insured.** Insured returned policy for cancellation to brokers who procured it. They canceled it, and procured another to replace it. Held that, in procuring second policy, brokers were agents of insured.—*Manhattan Fire Ins. Co. of City of New York v. Harlem River Lumber and Wood-Working Co.*, 56 N. Y. S. 186.

**Broker—Waiver.** Underwriters intrusted broker with policy for insurance, which he procured, and permitted him to receive premium. Broker had running account with W., underwriters' general manager, in which premium was charged, and, being indebted for other premiums for which he had failed to account, gave W. his note for balance due on account, and W. subsequently declared he would be held personally liable for such unpaid premiums. Also appeared that it was custom of insurance companies to extend credit to brokers for premiums, which were charged to their account, as soon as notice was received that they have placed insurance. Held sufficient to constitute waiver of provision of policy that "no person not authorized in writing should be deemed underwriters' agent." Also held sufficient to constitute broker underwriters' agent to deliver policy and collect premiums, and hence they were liable for loss, though premium was never accounted for.—*Bini v. Smith*, 55 N. Y. S. 842.

**Knowledge of Agent.** A company, though liable on policy, where insured was not "sole and unconditional owner" of property, as stipulated therein, because its agent had knowledge of all facts before issuing such policy, was not responsible for failure of agent to give information of such facts to agent of another company, through whom he procured additional insurance for same person, which was invalid by reason of like stipulation as to ownership in policy so pro-

cured.—*Bateman v. Lumbermen's Ins. Co.*, 42 A. 184.

**Public Policy—When Not Contrary To.** Policy not contrary to public policy because it provides that it shall be void if insured conceals or misrepresents any material fact or circumstance concerning insurance or subject thereof, or if his interest in property is not truly stated, or if it be other than unconditional and sole ownership, or if subject of insurance be a building on ground not owned by him in fee.—*Ordway v. Chace*, 42 A. 149.

**Ratification.** Where contract voidable, insured, by bringing suit before premiums are returned, ratifies it and may enforce it.—*Georgia Home Ins. Co. v. City of Smithville*, 49 S. W. 412.

Contract by agent acting for both parties is voidable, but, if insurer fails to refund premium within reasonable time after he is apprized of fact, he ratifies contract.—Same.

**Mortgage.** Policy covered specified contents of saloon "and such other furniture and fixtures as is usual to saloons," and provided that policy should be void if subject of insurance should be encumbered by mortgage. After policy was issued, insured bought safe to be used in their business, and gave mortgage thereon. Held, safe was not covered by policy, and therefore mortgage did not avoid it.—*Moriarty v. U. S. Fire Ins. Co.*, 49 S. W. 132.

**Right of Cancellation.** Policy authorizing underwriter to cancel on return of unearned premium actually paid was issued by agent, who took notes for premium, which he paid to company in cash, retaining notes as his individual property. Held, company could cancel policy only on returning entire unearned premium.—*Phoenix Assur. Co. of London v. Munger Improved Cotton Mach. Mfg. Co.*, 49 S. W. 222.

**Notice to Insurer.** Mortgage of record before issuance of policy providing against incumbrances is not notice there-

of to insurer.—Phoenix Ins. Co. v. Overman, 52 N. E. 771.

**Unconditional and Sole Ownership.** Where policy provides that it shall be void if interest of insured be other than unconditional and sole ownership, and his interest is that he has given his bond for debt secured by mortgage of premises, and is holder of subsequent mortgage made by owner, company is not liable, either to insured or owner.—Ordway v. Chace, 42 A. 149.

**Warranty.** Warranty in a contract is a statement susceptible of being construed only as meaning that parties intended that policy should not be binding unless such statement was literally true.—Phoenix Assur. Co. of London v. Munger Improved Cotton-Mach. Mfg. Co., 49 S. W. 222.

**Warranty.** Application stated that insured warranted that answers and representations therein were true. Policy made application part of itself, designating it as insured's warranty. It stated that insured warranted that he was sole and undisputed owner, that he would not permit factory covered by policy to be worked at night, and that he would take certain precautions against fire. Nothing was said as to materiality of representations, and by subsequent clauses it was provided that policy should be void on happening of certain contingencies, or if insured had misrepresented or concealed any material circumstance concerning insurance. Held, that statements with reference to incumbrances on property, night work in factory, and precautions to be taken against fire were not warranties.—Phoenix Assur. Co. of London v. Munger Improved Cotton-Mach. Mfg. Co., 49 S. W. 222.

**Concealment or Misrepresentation.** Person who continued firm business in firm name, and took out insurance in that name, did not thereby violate provision of policy that it should be void if insured concealed or misrepresented any material fact, or if his interest was not fully stated.—Delaware Ins. Co. v. Bon-

net, 48 S. W. 1104; Merchants' Ins. Co. v. Same, Id. 1110.

**Other Insurance.** Insured told agent, who was acting for several companies, that he ought to have another \$1,000 insurance, and agent assented. Nothing was said as to particular property to be covered, or terms of policy. No premium was paid, but it had before been agreed that agent should receive credit for such premiums on his private account with insured. Rates and companies were discussed, but not positively agreed on, and agent was to call again for particulars. Held not to be other insurance, which would avoid existing policies; though agent issued policy in accordance with agreement, after loss had occurred, which company repudiated.—Taylor v. State Ins. Co., 77 N. W. 1032.

Fact that after loss policy was issued and antedated, and insured sued on it, and forced compromise, does not estop him to deny existence of contract in action on another policy prohibiting other insurance, since liability on latter policy had attached before former was issued.—Same.

**On Premises.** Policy was written on machinery contained in "brick building, with frame additions attached," described as situate on north side of certain street, and permitted assured to keep and use "on premises" one quart benzine. Held, benzine stored in open shed, on lot on which building was situated, eight or ten feet distant therefrom, and unconnected with it, was not stored "on premises," in violation of policy.—Rau v. Westchester Fire Ins. Co., 55 N. Y. S. 459.

**Waiver of Nonpayment of Premium.** Where insured desiring to cancel tornado policy taken simultaneously with fire policy, failed to pay premium note for unearned insurance, which included premiums of both policies, and, after some correspondence with company, he was notified that matter was referred to local agent, who called on insured, and persuaded him to let policies stand, telling him that he could pay note at any time

within a week, there was waiver of forfeiture for nonpayment of note, and property being destroyed within week, company is liable, though note not paid.—*Home Ins. Co. of N. Y. v. Mears*, 49 S. W. 31.

**Waiver of Vacancy Clause.** Where policy contained provision avoiding it, should premises, "be or become vacant," and they were vacant when policy issued, to knowledge of agent issuing it, provision is waived.—*German Ins. Co. v. Frederick*, 77 N. W. 1106.

**Notice.** To sustain policy not made to owner of property because company had notice thereof, actual notice must be shown.—*Ordway v. Chace*, 42 A. 149.

**Waiver of Condition Against Incumbrances.** Issuance of policy by agent with knowledge of existence of mortgage, is waiver of condition against incumbrances, notwithstanding policy provides that waivers must be in writing.—*Hobkirk v. Phoenix Ins. Co. of Hartford, Conn.*, 78 N. W. 160.

**Proofs of Loss.** Prompt denial of liability by company when informed of loss was waiver of proofs.—*Home Ins. Co. of New York v. Mears*, 49 S. W. 31.

**Proofs of Loss Time of Filing.** Condition of policy requiring insured to furnish proofs of loss within certain time is not shown to be broken, as matter of law, by fact that insurer did not receive them until after such time, where insured mailed them before time had expired.—*Peabody v. Satterlee*, 55 N. Y. S. 363.

**Proofs of Loss.** Where proofs of loss returned solely on ground that policy had been canceled for nonpayment of premium, all other objections thereto waived.—*Bini v. Smith*, 55 N. Y. S. 842.

**Title—Fraudulent Lien.** Plaintiff, who had leased typesetting machines with option to buy, made new contract with manufacturer to purchase them, and gave notes for portion of price. Contract

provided that purchaser should insure machines, and deliver policies to seller, in whom title was to remain until paid for. Policy on machines provided that loss was payable to purchaser and seller "as their respective interests may appear," and that title was vested in seller. Held, that as law would hold secret lien of vendor fraudulent, possession being in purchaser, as against insurer, title was in purchaser.—*Post Printing & Publishing Co. v. Ins. Co. of North America*, 42 A. 192, 189 Pa. St. 300.

**Subrogation—Release.** Where property destroyed by negligence of railroad, insured cannot release right of action, which insurer would have against railroad on making payment of loss, without releasing insurer.—*Sims v. Mutual Fire Ins. Co. of Town of La Prairie*, 77 N. W. 908.

**Action by Third Person.** In absence of written assignment of policy by insured to third person, latter cannot maintain action thereon, in his own name.—*National Fire Ins. Co. of Hartford v. Grace*, 32 S. E. 100.

**Arbitration.** Where insurer wholly refuses to fulfill its obligation with respect to provision of policy requiring loss to be arbitrated by disinterested appraisers selected by the parties, an action may be maintained for loss without previous arbitration.—*Western Assur. Co. v. Hall*, 24 So. 936.

**Disinterested Appraiser.** Insured may refuse to submit loss under policy to arbitration, where policy required insurer to select disinterested appraiser and he selected one who was partial and interested.—*Same*.

**Appraisers and Umpire.** After loss under policy providing for arbitration, parties selected appraisers, who selected an umpire, and thereupon the three proceeded to estimate damage. Disagreement having arisen, the appraiser selected by insured refused to act further, and insured refused to permit the appraiser selected by insurer and the umpire

to complete appraisalment, alleging them interested and in the employ of insurer. There was no proof that they were in fact interested. Held, no excuse for failure to arbitrate the loss.—Same.

**Vacancy.** Proof that special agent and adjuster of insurance company caused letter to be written to policyholder stating that vacancy of premises insured "would spoil the policy, and that company would not be liable," and at same time canceling concurrent policy on adjoining premises, was sufficient to sustain a finding that there was refusal to pay a loss which waived proofs of loss.—Eureka F. & M. Ins. Co. v. Baldwin, R. 143, 90 C. D. 118.

**False Statements.** A business owned by married women was managed by husbands as their agents. After loss by fire, the husbands made out proofs of loss and swore to them, and wives, who were unfamiliar with the business, without investigation or knowledge as to truth of contents, swore they were correct. Held, that false statements in the proofs did not forfeit policies, since the statements were not willfully false.—Boston M. Ins. Co. v. Scales, 49 S. W. 743.

**Duty of Insured.** Outside of any clause in policy requiring it, it is the duty of insured to do all he reasonably can to extinguish a fire, and to make loss small as may be, and when he can extinguish fire in its incipency and fails to do so, or prevents others from so doing, he cannot recover.—Phoenix Ins. Co. v. Mills, 77 Ill. App. 546.

**Refused to Open Door.** It being in evidence that plaintiff refused to allow by-standers to open the door of his store when the fire was incipient, an instruction was given that, "while you may believe that the plaintiff did not open the door as soon as he could, you cannot find for defendant unless you further believe that the refusal to open the door prevented the safe removal of the goods." Held error, as there was no evidence of a passive neglect, such as was set forth in

the first clause of the charge, and also as ignoring the question whether the fire might have been put out by those present.—Same.

**Reinsurance by Telephone.** Where reinsurance was effected by telephone, and the agent taking the risk afterwards telephoned the assistant of the agent carrying the original policy that the reinsurance policy was canceled, and it is in evidence that by custom, until writings have passed, oral insurance can be canceled on oral notice, an instruction that takes from the jury the question whether an oral cancellation is sufficient, and whether the notice to the agent's assistant was sufficient, is error.—Ins. Co. of Illinois v. Manchester Assur. Co., 77 Ill. App. 673.

**Computing Time.** Policy required arbitration of loss before bringing suit, which could not be brought within 60 days and had to be brought within stated time after loss. Held, that in computing time within which suit had to be brought, the 60 days and any time consumed in arbitration should be excluded.—Boston M. Ins. Co. v. Scales, 49 S. W. 743.

**Waiver.** A company, having notice that insured has obtained additional insurance in violation of policy, waives its right to insist on forfeiture by refraining for more than 10 months from exercising such right, and there basing its attempted cancellation exclusively on another ground. Phenix Ins. Co. of Brooklyn v. Holcombe, 78 N. W. 300.

**Illiterate Application Encumbrance.** Where illiterate person applies to insurance agent who has authority to issue policies on mortgaged goods, provided he endorse on or add to policy waiver of restriction as to mortgaged property, and agent agrees to make insurance and endorse waiver on policy, and afterwards tells insured he has done so, and policy is left in custody of agent until after loss, which occurred six days later, the knowledge of agent that insured property was subject to mortgage is imputable to the

company, and it is liable for the loss.—*McGuire v. Hartford Fire Ins. Co.*, 52 N. E. 1124.

**When to Measure Damages.** The measure of damages under policy of indemnity for loss is value of buildings as they stood just before the fire, and not what it would cost to replace them with new ones.—*Hilton v. Phoenix Assur. Co. of London*, 42 A. 412.

**Temporary Breach.** Temporary breach of stipulation in policy, to which there is not attached specific forfeiture, and which breach does not exist at time of fire and loss, and which did not contribute thereto, does not prevent recovery on policy.—*Phoenix Assur. Co. of London v. Munger Improved Cotton-Mach. Mfg. Co.*, 49 S. W. 271.

#### LIFE.

**Surrender for Breach of Condition.** Where insured applied for and received policy on condition that underwriter would make loan to her, she may, on underwriter's refusal to make loan, surrender policy and recover back premium paid.—*Key v. National Life Ins. Co.*, 78 N. W. 68.

**Misrepresentation—Creditor.** Where policies payable to insured or his estate were assigned as collateral security to third person for premiums already and thereafter to be advanced on them, which insured agreed to repay, and thereafter company issuing them failed, premiums advanced were personal obligation of insured, and hence statement in application for another policy payable to person who advanced such premiums, that he was applicant's creditor, was not misrepresentation.—*Reed v. Provident Sav. Life Assur. Soc. of New York*, 55 N. Y. S. 292.

**Fraud—Creditor.** Insurer's liability on policy is not affected by fact that beneficiary, by procuring insured to execute agreement to repay premiums advanced for him on prior policies, thereby making himself creditor having insurable interest, committed fraud on insured's heirs.—Same.

**Violation of Nonforfeiture Statute.** Cal. Civ. Code, § 450, requires every insurance contract, unless otherwise specially provided, to contain stipulation for nonforfeiture after three premium payments, and declares that every company violating such provision shall forfeit right to do business within state. Held, this statute did not become part of policy issued in violation thereof, nor did it relieve assured from forfeiture for nonpayment of premiums, as provided by such policy, though more than three premiums had been paid.—*Straube v. Pacific Mutual Life Ins. Co.*, 56 P. 546.

**Right to Proceeds.** Where policy provided that amount should be paid to wife of assured should she survive him, and she died prior to his death, her contingent interest therein never became vested so as to create any property rights which could descend to her personal representatives or heirs.—*Anderson v. Groesbeck*, 55 P. 1086.

**Change of Beneficiary.** Policy provided that, in case beneficiary should predecease assured, amount should be paid to his heirs. Held, since rights of heir cannot vest until after ancestor's death, he may, as against them, change beneficiary during his life without their consent.—Same.

**Suicide—Temporary Insanity.** Policy denying liability if insured dies by suicide, does not deny liability where insured killed himself while temporarily insane.—*Hammers v. Supreme Tent of the Maçabees of the World*, 78 Ill. App. 162.

#### Ball-bearing Fire Engine.

The New York fire department has an engine equipped with ball-bearings. The engine weighs 5½ tons, and the driver says the draught has been considerably lightened since the new bearings were introduced. The reduced friction is noticeable in moving the engine by hand, on the engine-house floor. In heavy traffic generally, however, over crossings and poor pavements, the balls and races cut and fracture.

**California Supreme Court Life Decision.**

Department 1. Appeal from superior court, city and county of San Francisco.

Action by Annie R. Osborne against the Home Life Insurance Company. Judgment for plaintiff. Defendant appeals. Affirmed.

VAN DYKE, J. This action is upon a life insurance policy for \$5,000, issued by the defendant, a New York company, in New York, October 4, 1888, insuring the life of the husband of the plaintiff, Elihu C. Osborne, for \$5,000, made payable to the plaintiff. The policy called for the payment of an annual premium of \$174.70. On issuing the policy, this sum was paid, and the first and second annual payments of the same amount were made. The complaint sets out the policy, and also incorporates the nonforfeiture law of the state of New York, and alleges that the defendant never served upon the said Elihu C. Osborne, the insured, the notice required by said law, and also alleges the death of the insured on January 21, 1895, and that subsequent thereto the defendant company expressly disclaimed and denied any and all liability, under and by virtue of said policy, arising from the death of said Elihu C. Osborne, on the ground that the third annual premium called for by said policy had not been paid. The answer does not deny that notice was not given, in pursuance of said law, to the insured; nor does it allege that notice was given to the plaintiff, the beneficiary, or at all. Findings and judgment went for the plaintiff in the court below for the sum specified in the policy, less the unpaid premiums and interest thereon.

It is contended on the part of the appellant that the plaintiff and not the deceased, was the person whose life was assured, and that the notice required by the New York law should have been served upon her; she being the party for whose benefit the insurance was made. The language of the law in reference to the notice is "shall be duly addressed and mailed to the person whose life is assured, or the assignee of the policy, if notice of the assignment has been given to the company." The language of the policy in this case is, "does assure the life of Elihu C. Osborne"; and therefore he was the "person whose life is assured." The law might have been enacted, as claimed by the appellant, so as to require notice to the beneficiary; but it clearly does not, but to the person whose life is assured." The law in question has been construed and applied repeatedly by the highest

court in the state of New York adversely to the contention of the appellant. Appellant, however, is not satisfied with these decisions, but seems to rely upon the dissenting opinions of the supreme court in an earlier case than those hereafter referred to, claiming that such dissenting opinions are based on better reasons and sounder law. This court, however, will prefer to follow the decisions of the highest court, particularly in the construction of the statutes of its own state, and not the dissenting opinions of the lower court. In *Baxter v. Insurance Co.*, 119 N. Y. 450, 23 N. E. 1048, the court, in construing the statute in question (Laws 1876, as amended in 1877), say: "The statute above referred to (Laws 1877, c. 321) declares that no life insurance company doing business in this state shall have power to declare forfeited or lapsed any policy thereafter issued, by reason of nonpayment of premium, unless, after it becomes due, a notice, stating the amount of such premium, the place where it should be paid, and the person to whom the same is payable, shall be duly addressed and mailed to the person whose life is assured at his last known post-office address, postage paid, by the company, and further stating that, unless the premium then due shall be paid to the company or its agent within thirty days after the mailing of such notice, the policy and all payments thereon will become forfeited and void. It is also provided by the same section that, in case such payment is made within the thirty days limited therefor, it shall be deemed a full compliance with the requirements of the policy in respect to the payment of premium; and it declares that no such policy shall in any case be forfeited until the expiration of thirty days after the mailing of such notice. These provisions are to have full effect, any condition to the contrary notwithstanding. There was no proof given at the trial by either party to show whether this notice was served or not. It is obvious that this statute, when imported into the contract, modified its conditions in very material respects. The duration and validity of the policy is not, then, dependent upon payment of the premium on the day named therein, but upon payment within thirty days after the notice had been given."

It is objected also, on the part of the appellant, that the complaint does not contain any allegation of a tender of the premium. Under the nonforfeiture law of New York, a failure to tender the premium, without the notice specified in said law to be given by the

company, did not work a forfeiture. It not being necessary on the part of the plaintiff to prove a tender, it was not necessary that it should be alleged in the complaint. In *De Frece v. Insurance Co.*, 136 N. Y. 144, 32 N. E. 556, the court says: "The plaintiff was not bound to allege or prove the payment of the annual premiums when due. The contract is to be read as if the act of 1876 had been literally incorporated into it. There could be no forfeiture for this cause, unless the defendant alleged and proved nonpayment, after the due service of the notice required by law."

It is also claimed, on the part of appellant, that there was a waiver of the notice by the plaintiff. There is nothing in the case to show a waiver. Besides, it has been held by the court in the case of *Griffith v. Insurance Co.*, 101 Cal. 627, 36 Pac. 113, that under the law in question in the state of New York a forfeiture could only occur in the mode pointed out by such law, to wit, after notice by the company as therein provided, and nonpayment within the time specified after such notice given. In this last case a policy of insurance for \$10,000 was issued upon the life of E. J. Griffith; loss, if any, payable to his wife, Mary E. Griffith. The action was brought by his widow, Mary E. Griffith, and an attempt was made in that case to show a waiver on her part of the notice of nonpayment of the premium; and in the opinion it is said: "The statute in question is regarded as indicative of the legislative will that, as a matter of public policy, life insurance companies should be deprived of the power to declare policies forfeited for nonpayment of premiums, except in the prescribed mode, and that, being deprived of the power so to do, a waiver on the part of the insured cannot be construed to confer such power, in the face of the law which has taken it away. The reasons for such a policy are so numerous and obvious that it is not deemed necessary to occupy time and space in specifying them. The conclusion is reached that, as no notice was given by defendant, the policy was not forfeited by failure to pay the annual premium which fell due June 1, 1890."

We see no error in the case. The judgment and order denying defendant's motion for a new trial are affirmed.

ABOUT 1650 Sir Thomas Browne wrote: "When Nature fills the sails, the vessel goes smoothly on, and when Judgment is the pilot, the insurance need not be high." When

Judgment is the pilot, the man insures young and the cost is not high.

### Life Decision of California Supreme Court.

FRAUD OF AGENT—RECOVERY OF PREMIUM—  
MCKAY V. NEW YORK LIFE INS. CO.

Action by Alexander McKay against the New York Life Insurance Company. From a judgment entered on sustaining a demurrer to the complaint, plaintiff appeals. Reversed.

Britt, C. In this cause the defendant demurred to plaintiff's amended complaint for alleged want of facts to constitute a cause of action. The demurrer was sustained, and judgment passed in defendant's favor. It is, in substance, alleged in said complaint, among other things, that one Mouser, an agent of the defendant insurance company, represented to plaintiff that, in consideration of the payment by the latter of a specified annual premium, the company would issue to him a policy of life insurance in such form as to entitle him (among other benefits) to receive from defendant the sum of \$5,000 in case he survived a period of 10 years; that plaintiff believed such representations to be true, and in reliance thereon, and at the instance of said agent, made a written application to defendant for a policy; that the agent prepared such application, and read it to plaintiff, and assured him that it was properly drawn, and "all right"; that plaintiff, induced by said statements and conduct of said agent, signed such application without reading it: that the agent then knew his said representations to be false and fraudulent; that plaintiff paid the first annual premium, and in due time received a policy from defendant, which, upon examination, he discovered would entitle him upon the expiration of the 10-year period to receive the sum of \$2,520 only; that thereupon he returned the policy to defendant, "and repudiated and rescinded the contract of insurance therein set forth." He prays judgment for the amount of the first premium paid as aforesaid.

Among the stipulations contained in said application for a policy (a copy of which is annexed to the complaint as an exhibit) was the following: "Inasmuch as only the officers at the home office of the company in the city of New York have authority to determine whether or not a policy shall issue on any application, and as they act on the written answers referred to, no statements, promises, or information made or given by or to the person



soliciting or taking this application for a policy \* \* \* shall be binding on the company, or in any manner affect its rights, unless such statements, promises, or information be reduced to writing, and be presented to the officers of the company, at the home office, in this application." Plaintiff does not claim that the policy issued to him was not such a policy as was required by the terms of said written application.

Defendant contends, first, that the averments of the complaint are insufficient to make a case of fraud on the part of Mouser, the agent. We are disposed to concede that, as against a demurrer for uncertainty, the complaint could not stand; but the demurrer is general,—merely that the complaint does not state facts sufficient to constitute a cause of action,—and this objection, it has often been held, cannot prevail when the essential facts substantially appear, although some of them are stated defectively. See *Santa Barbara v. Eldred*, 108 Cal. 294, 41 Pac. 410. The particular of the complaint concerning which we have had most doubt is whether it shows that plaintiff did not, without his own fault, understand the terms and effect of the application signed by him. The paper, however, was itself such that its full import would not be understood readily by one not expert in matters of insurance. It is shown by the application that plaintiff's business is unconnected with such matters, and it seems probable that, if he had employed his entire time in perusing the document from the date of his signature thereto until the present, he could scarcely have ascertained from its terms alone whether it varied materially from the oral representations of Mouser. Considering the character of the document in connection with the averments of the complaint regarding Mouser's assurances that the application was properly drawn, and was "all right," etc.,—from which plaintiff would naturally suppose that it was so drawn as to procure the policy Mouser had promised,—we conclude that the complaint does show sufficiently that plaintiff signed the paper misconceiving its meaning, and without material fault on his own part. In this aspect, therefore, the case is within the rule of *Maxson v. Llewelyn* (Cal.) 54 Pac. 733. Similarly, the averment that Mouser knew his promises to be false and fraudulent carries necessarily the implication that they were in fact false and fraudulent, and also that he had no intention that they should be performed. These inferences, questioned by the general demurrer only,

must be imputed to the complaint for verity in like manner as if they had been directly charged. See, besides cases cited above, *Hays v. Gloster*, 88 Cal. 560, 565, 26 Pac. 367; *Langley v. Rodriguez* (Cal.) 55 Pac. 406.

Secondly, it is contended that the fraud of Mouser, if sufficiently alleged, does yet not attach to the defendant. This is asserted on the strength of the provision of the application that statements and promises of the solicitor shall not affect the rights of the company unless reduced to writing, and presented in the application. We do not understand that this provision operates to confer upon the company the right to retain money received in consequence of fraud practiced by its agent, after it has knowledge of the fraud. How could it retain money under such circumstances without becoming party to the fraud? Upon the case stated there was never a free consent to the apparent contract. The agent practiced fraud on both insurer and insured, and justice requires that the contract be held voidable at the instance of either party, if injured thereby. And such we conceive to be the law deducible from the decisions of this court as well as others. *Maxson v. Llewelyn* (Cal.) 54 Pac. 733; *Jurgens v. Insurance Co.*, 114 Cal. 161, 45 Pac. 1054, and 46 Pac. 386; *Insurance Co. v. Fletcher*, 117 U. S. 519, 6 Sup. Ct. 837; *Sawyer v. Insurance Co.*, 42 Fed. 33-35; *Selby v. Insurance Co.*, 67 Fed. 490; *Loehner v. Insurance Co.*, 17 Mo. 256; *Fisher v. Insurance Co.*, 160 Mass. 386, 35 N. E. 849; *Id.*, 162 Mass. 236, 38 N. E. 503. The judgment should be reversed, with directions to the court below to overrule the demurrer.

### The Law of Liability.

We have received from the press of The Spectator Company, of New York, a work which is a Digest of the Laws of Negligence. This book should give great relief to attorneys and adjusters engaged in the prosecution as well as the settlement and defence of liability cases in the saving of time and readiness of reference. It is made up of 576 decisions by state courts, 42 by U. S. courts and 52 from English cases. The California courts contribute 42 decisions. The appendix alone is worth the price of the book, containing as it does 94 of the most important recent decisions of the courts of last resort in the various states brought down to January 1st, 1899. The work is handsomely printed, bound in sheep and the price is \$5 per copy.

General Statistics of Reliable Old-Line Life Insurance Companies.

| Organ-<br>ized. | COMPANIES.               | LOCATION.       | Assets<br>Jan. 1, 1899. | Assets<br>Jan. 1, 1898. | Insurance in<br>Force 1898. | Insurance in<br>Force 1897. | Written in<br>1898. | Written in<br>1897. | Surplus.   |
|-----------------|--------------------------|-----------------|-------------------------|-------------------------|-----------------------------|-----------------------------|---------------------|---------------------|------------|
| 1897            | Pacific Mutual Life      | San Francisco   | \$ 3,428,791            | \$ 3,259,518            | \$26,100,522                | \$ 20,628,714               | \$15,810,758        | \$10,198,109        | \$ 284,566 |
| 1890            | China Life               | Hartford        | 50,227,021              | 47,584,907              | 150,061,898                 | 145,635,941                 | 21,979,184          | 21,770,825          | 7,215,052  |
| 1846            | Connecticut Mutual Life  | Hartford        | 64,187,755              | 63,588,681              | 157,701,387                 | 157,422,626                 | 9,547,415           | 10,547,361          | 47,521,902 |
| 1830            | Equitable Life           | New York        | 258,369,299             | 235,910,686             | 951,165,837                 | 915,102,070                 | 108,043,739         | 156,955,693         | 56,731,709 |
| 1860            | Germania Life            | New York        | 25,211,910              | 23,723,677              | 73,624,962                  | 70,431,802                  | 11,488,173          | 11,144,789          | 2,930,271  |
| 1890            | Home Life                | New York        | 10,558,151              | 9,958,216               | 43,443,047                  | 41,971,980                  | 8,800,242           | 8,614,247           | 1,132,968  |
| 1850            | Manhattan Life           | New York        | 15,538,726              | 14,916,586              | 56,156,466                  | 57,690,441                  | 9,610,522           | 8,282,571           | 1,351,571  |
| 1841            | Mutual Benefit Life      | Newark          | 67,036,802              | 63,024,972              | 283,313,829                 | 284,536,168                 | 35,128,412          | 34,143,186          | 5,391,924  |
| 1842            | National Life            | New York        | 277,517,325             | 253,786,437             | 958,990,208                 | 917,930,911                 | 134,118,295         | *140,632,461        | 1,156,564  |
| 1848            | National Life            | Montpelier, Vt. | 16,146,052              | 14,826,092              | 76,663,080                  | 73,474,731                  | 12,871,956          | 13,873,166          | 1,914,518  |
| 1835            | New England Mutual Life  | Boston          | 28,109,074              | 26,939,136              | 104,876,930                 | 90,906,092                  | 15,370,459          | 15,034,715          | 2,349,445  |
| 1841            | New York Life            | New York        | 215,944,811             | 200,694,440             | 805,994,225                 | 826,816,648                 | 22,555,975          | 13,873,715          | 37,876,178 |
| 1857            | Northwestern Mutual Life | Philadelphia    | 115,446,643             | 103,375,536             | 413,081,370                 | 384,107,870                 | 75,675,673          | 57,307,055          | 6,362,498  |
| 1847            | Penn. Mutual Life        | Philadelphia    | 35,565,223              | 32,218,031              | 147,973,567                 | 131,594,826                 | 38,839,718          | 33,636,688          | 4,477,412  |
| 1851            | Phoenix Mutual Life      | Hartford        | 11,690,131              | 11,058,127              | 46,021,069                  | 42,216,841                  | 13,156,099          | 11,770,989          | 697,985    |
| 1875            | Provident Savings Life   | New York        | 2,850,211               | 2,294,646               | 84,884,368                  | 80,268,550                  | 30,298,550          | 25,417,208          | 690,766    |
| 1867            | Union Mutual Life        | Cincinnati      | 21,048,198              | 18,705,120              | 106,517,344                 | 93,808,215                  | 37,115,989          | 35,927,324          | 2,846,252  |
| 1818            | United Central Life      | Pittsburgh      | 7,544,227               | 7,213,215               | 39,943,375                  | 38,086,894                  | 8,745,753           | 8,999,499           | 536,034    |
| 1850            | United States Life       | New York        | 7,916,609               | 7,614,972               | 37,998,353                  | 37,793,775                  | 7,300,459           | 6,556,270           | 823,293    |
| 1860            | Washington Life          | New York        | 15,082,226              | 14,501,110              | 50,262,225                  | 48,813,567                  | 11,038,098          | 9,342,953           | 730,407    |

\* Paid for business. + Company's three per cent. interest Standard.

## The Successful Fire Insurance Agent.

We have frequently been requested to give local agents the benefit of our years of close observation as to some of the best methods to pursue in getting business and generally as to what goes to the make up of a successful agent. We hope that some of the suggestions in this article may be of service to some of the members of a large body of worthy business men—the local agents—whose employment is of great value to every community.

Like every other business, success comes most readily to those who have aptitude, and who give care and attention to details. The successful local agent must be first of all either naturally or by practice a good solicitor: know how to meet men and interest them so that he can get their willing and earnest attention. As a preparation for his work he should become thoroughly familiar with the policy contract, and learn how rates are made and why some risks rate higher than others. This means knowledge of the construction of buildings, the relative hazards of the various stocks contained therein, and the hazards of exposures.

The insurance contract is to indemnify the assured against loss. This leads to the question of the moral hazard, making it an important part of local's brain capital to know as much as possible of the character and business standing of the men in his community.

The local fire insurance agent who lasts, and who is known as the successful agent in any community, always has the reputation among companies of making a profit for them. While all good fire companies seek eagerly for volume of premium, it is always with the proviso that it shall come from business of good character. For this reason it always pays an agent to decline a risk about which he has any doubts either as to the physical or moral hazard.

An important part of an agent's outfit is a knowledge of how to make up the written portion of the policy, and a few suggestions on that point may not be wasted.

The contract being with the individual it should always be known what the assured's interest is, and unless he is the absolute owner without liens the modification of his interest should be given. Care should be taken not to exceed the cash value as described in lines 1 and 2 of the standard form of policy. Each item to be covered should be stated in comprehensive but clear and unmistakable language. Where values

are fixed, the permit for other insurance should limit the amount. If other permits are needed they should be clear and unambiguous.

This article does not pretend to be an essay on forms. Agents can find valuable assistance in writing policies by securing a copy of the "Coast Review Manual."

In soliciting business from a large manufacturing establishment or business house, always look over and compare the forms of other policies. The good natured proprietor is apt to divide his business among his many insurance friends, and is just as apt to have non-concurrent policies. Frequently the amounts covering on the various items are badly distributed. A good agent will advise him as to the proper distribution of the amounts and make up a concurrent form for all his policies.

In spite of the fact that an insurance policy is usually for a considerable sum, and large property owners carry insurance contracts for many thousands of dollars, the average man does not make himself familiar with the conditions of the contract. It is safe to say that policy contracts aggregating many millions of dollars have their conditions violated every year, with the chance of losing the indemnity for which the contract was made. The successful agent makes a point of instructing his customers on these conditions: and whenever he finds that some condition is likely to be, or is being, violated he has the proper permit issued, collects the additional premium, and in whatever is necessary protects his customer.

Very few owners of buildings remember the necessity of getting a permit when repairs taking more than fifteen days are being made, and very many neglect to get vacancy permits when buildings are unoccupied. The successful agent will call the owner's attention to the need of these permits, whether he is a customer or not.

Every community has a large amount of uninsured property, both buildings and contents. The successful agent will always manage to secure a good proportion of this, and by persistent work may take it nearly all in.

His familiarity with the best method of construction will enable him to advise owners putting up new buildings as to many points that will make material reduction in rates, or to advise the owners of completed buildings of inexpensive improvements that will bring about the same results.

The business of a local fire insurance agent in a large city is exacting and does not give

time for other kinds of business, but in the smaller cities can be associated with real estate brokerage, rent collecting, and kindred employments. Properly used, these annexes can be made to largely strengthen the insurance end of the business. The great difficulty most insurance agents have in combining other things with insurance is that they do not seem able to use their minds and energies in more than one direction. It requires considerable mental training to do this successfully, yet it is merely a matter of training. He should do his best with a real estate deal, but remember that the deal may bring him an insurance customer.

Once well established in his community, the agent can perhaps get money to loan from wealthy capitalists or some of the large trust and investment companies. The very nature of his employment makes him a judge of values of property, and of the character of its owners, and so fits him for the position of loan agent. Such an agency is always a valuable aid to a fire insurance agent.

It is not well to combine life with fire insurance, as the life business is very exacting and requires a different mental make up. But the fire insurance agent is frequently brought into contact with the fact that the property of many of his customers is mortgaged, and that if the bread-winner should die, the family would probably be left without support. He can make an arrangement with some good life agent, and when he finds some case where there is no life insurance, notify the life agent and divide commissions with him if he succeeds in placing the insurance. Or he can write to the COAST REVIEW or to some life company's manager whose name appears in its advertising pages, and close a contract for the individual case.

The local agent will increase his prestige if he takes a healthy interest in the local affairs of his city. It is of importance to his companies and to him that his city shall be well governed. Good building ordinances, well enforced, good water supply, and good fire department, keep down the fire waste, and a strong agent can always be an important factor in that direction.

For some years competition among agents has been very strong, many going into the business because it does not require capital, and is almost sure to bring some return for work done. Like other businesses, that of fire insurance agent will soon become a specialty and young men will enter it for a life employment instead of making it a make-

shift as so many do now. Business men are learning that in the long run it is best for them to intrust their insurance interests to a well informed insurance man; and finally the men that know will do the business.

There is no royal road to success as fire insurance agent. The laggard will always be left behind. The business requires brains and energy, like all others, and where these are exercised under reasonably favorable conditions the agent who has the right quality of brains and applies the necessary amount of energy will make it a success.

### United States Fire Business 1897 and 1898.

*This Form of Compilation Originated by the Coast Review.*

#### NEW ENGLAND STATES.

|                   | Year. | Premiums.     | Losses.      | Loss Ratio |
|-------------------|-------|---------------|--------------|------------|
| Connecticut . . . | 1897  | \$ 2,730,744  | \$ 1,105,552 | 40.5       |
|                   | 1898  | 2,676,233     | 1,303,629    | 48.7       |
| Massachusetts . . | 1897  | 8,825,326     | 3,020,937    | 34.3       |
|                   | 1898  | 8,325,922     | 5,019,059    | 60.3       |
| Maine . . . . .   | 1897  | 1,608,355     | 592,799      | 36.8       |
|                   | 1898  | 1,649,342     | 869,030      | 53.8       |
| New Hampshire .   | 1897  | 1,069,679     | 487,667      | 45.6       |
|                   | 1898  | 1,143,716     | 621,528      | 55.0       |
| Rhode Island . .  | 1897  | 1,067,608     | 365,906      | 34.3       |
|                   | 1898  | 1,027,826     | 481,263      | 46.8       |
| Vermont . . . .   | 1897  | 788,364       | 322,247      | 41.0       |
|                   | 1898  | 793,089       | 428,978      | 54.0       |
| Totals . . . . .  | 1898  | \$ 15,616,128 | \$ 9,101,597 | 58.3       |
| " . . . . .       | 1897  | 16,090,076    | 5,895,108    | 36.6       |
| " . . . . .       | 1896  | 14,351,480    | 6,736,567    | 46.9       |
| " . . . . .       | 1895  | 14,241,920    | 6,521,837    | 45.8       |
| " . . . . .       | 1894  | 13,777,711    | 8,339,823    | 60.5       |

#### MIDDLE ATLANTIC STATES.

|                    |      |               |               |      |
|--------------------|------|---------------|---------------|------|
| Delaware . . . .   | 1897 | \$ 192,292    | \$ 32,991     | 17.1 |
|                    | 1898 | 193,463       | 168,255       | 56.2 |
| Dist. of Columbia. | 1897 | 500,764       | 383,119       | 76.5 |
|                    | 1898 | 541,841       | 276,626       | 51.1 |
| Maryland . . . .   | 1897 | 1,949,998     | 768,190       | 39.4 |
|                    | 1898 | 1,882,027     | 1,032,022     | 54.8 |
| New York . . . .   | 1897 | 23,605,457    | 9,823,238     | 41.6 |
|                    | 1898 | 19,864,032    | 10,041,904    | 50.5 |
| New Jersey . . .   | 1897 | 4,367,125     | 1,954,095     | 44.7 |
|                    | 1888 | 4,300,698     | 1,993,607     | 44.2 |
| Pennsylvania . .   | 1897 | 11,061,114    | 6,467,610     | 58.5 |
|                    | 1898 | 11,149,363    | 6,933,120     | 62.1 |
| Totals . . . . .   | 1898 | \$ 37,931,424 | \$ 13,254,159 | 33.2 |
| " . . . . .        | 1897 | 41,676,750    | 19,429,233    | 46.6 |
| " . . . . .        | 1896 | 40,219,109    | 18,780,260    | 46.6 |
| " . . . . .        | 1895 | 39,766,385    | 19,328,972    | 48.6 |
| " . . . . .        | 1894 | 38,127,574    | 20,145,041    | 52.8 |

#### SOUTH ATLANTIC AND GULF STATES.

|                   |      |              |            |      |
|-------------------|------|--------------|------------|------|
| Alabama . . . . . | 1897 | \$ 1,142,323 | \$ 690,053 | 64.4 |
|                   | 1898 | 1,119,487    | 411,168    | 36.7 |
| Florida . . . . . | 1897 | 615,107      | 205,890    | 34.0 |
|                   | 1898 | 624,636      | 312,364    | 50.0 |

|                     |      |               |              |      |
|---------------------|------|---------------|--------------|------|
| Georgia . . . . .   | 1897 | 2,125,228     | 1,037,301    | 48.8 |
|                     | 1898 | 2,123,813     | 1,437,019    | 67.6 |
| Louisiana . . . .   | 1897 | 2,261,294     | 1,138,689    | 43.4 |
|                     | 1898 | 2,748,549     | 1,261,956    | 45.9 |
| Mississippi . . . . | 1897 | 890,348       | 266,554      | 29.9 |
|                     | 1898 | 869,046       | 384,550      | 44.3 |
| North Carolina . .  | 1897 | 849,563       | 598,014      | 70.4 |
|                     | 1898 | 779,571       | 377,536      | 49.3 |
| South Carolina . .  | 1897 | 660,873       | 282,517      | 42.7 |
|                     | 1898 | 651,867       | 604,684      | 92.7 |
| Texas . . . . .     | 1897 | 4,279,129     | 2,092,129    | 48.9 |
|                     | 1898 | 3,974,438     | 2,480,185    | 62.4 |
| Virginia . . . . .  | 1897 | 1,659,937     | 86,588       | 54.0 |
|                     | 1898 | 1,708,201     | 691,339      | 40.4 |
| West Virginia . .   | 1897 | 552,550       | 259,153      | 46.9 |
|                     | 1898 | 527,848       | 284,951      | 53.9 |
| Totals . . . . .    | 1898 | \$ 15,127,456 | \$ 8,245,752 | 54.5 |
| " . . . . .         | 1897 | 15,036,352    | 7,467,078    | 49.6 |
| " . . . . .         | 1896 | 14,354,405    | 7,784,123    | 54.2 |
| " . . . . .         | 1895 | 14,376,559    | 8,065,819    | 56.1 |
| " . . . . .         | 1894 | 13,326,988    | 8,044,908    | 60.3 |

#### MISSISSIPPI VALLEY AND LAKE STATES.

|                     | Year. | Premiums.     | Losses.       | Loss Ratio |
|---------------------|-------|---------------|---------------|------------|
| Arkansas . . . . .  | 1897  | \$ 760,033    | \$ 400,741    | 49.9       |
|                     | 1898  | 853,606       | 434,645       | 50.9       |
| Illinois . . . . .  | 1897  | 12,198,310    | 5,882,991     | 49.0       |
|                     | 1898  | 11,875,509    | 8,003,558     | 67.3       |
| Iowa . . . . .      | 1897  | 4,190,681     | 1,555,252     | 37.0       |
|                     | 1898  | 4,391,384     | 1,775,589     | 41.2       |
| Indiana . . . . .   | 1897  | 3,795,539     | 1,961,601     | 52.9       |
|                     | 1898  | 3,777,646     | 1,606,353     | 42.5       |
| Indian Territory .  | 1897  | 162,819       | 76,116        | 46.7       |
|                     | 1898  | 201,032       | 90,393        | 44.9       |
| Kentucky . . . . .  | 1897  | 2,675,655     | 1,166,256     | 43.2       |
|                     | 1898  | 2,608,084     | 1,712,571     | 65.6       |
| Kansas . . . . .    | 1897  | 1,745,984     | 636,335       | 36.4       |
|                     | 1898  | 1,604,087     | 786,820       | 49.0       |
| Missouri . . . . .  | 1897  | 4,605,890     | 2,639,949     | 57.5       |
|                     | 1898  | 4,730,459     | 2,967,754     | 62.7       |
| Michigan . . . . .  | 1897  | 4,298,618     | 2,077,976     | 48.3       |
|                     | 1898  | 4,467,290     | 2,495,836     | 55.2       |
| Minnesota . . . .   | 1897  | 3,600,410     | 1,614,459     | 44.1       |
|                     | 1898  | 3,573,156     | 1,656,665     | 46.4       |
| Nebraska . . . . .  | 1897  | 1,378,593     | 438,904       | 31.8       |
|                     | 1898  | 1,240,436     | 552,599       | 31.9       |
| North Dakota . . .  | 1897  | 491,331       | 333,270       | 67.9       |
|                     | 1898  | 543,829       | 491,286       | 90.3       |
| Ohio . . . . .      | 1897  | 7,138,509     | 3,665,554     | 51.3       |
|                     | 1898  | 7,036,631     | 4,280,117     | 60.6       |
| Oklahoma . . . . .  | 1897  | 107,933       | 29,732        | 27.5       |
|                     | 1898  | 161,868       | 17,898        | 11.0       |
| South Dakota . . .  | 1897  | 382,237       | 144,399       | 37.9       |
|                     | 1898  | 374,374       | 178,888       | 47.7       |
| Tennessee . . . .   | 1897  | 2,016,455     | 1,910,911     | 94.7       |
|                     | 1898  | 2,022,340     | 1,695,398     | 83.8       |
| Wisconsin . . . . . | 1897  | 4,218,525     | 1,600,554     | 38.0       |
|                     | 1898  | 4,198,796     | 1,809,385     | 43.0       |
| Totals . . . . .    | 1898  | \$ 53,366,339 | \$ 33,144,220 | 62.1       |
| " . . . . .         | 1897  | 55,677,522    | 26,135,548    | 46.9       |
| " . . . . .         | 1896  | 53,206,782    | 27,319,342    | 51.3       |
| " . . . . .         | 1895  | 53,718,535    | 29,804,506    | 55.4       |
| " . . . . .         | 1894  | 55,009,551    | 33,410,628    | 60.8       |

## PACIFIC COAST AND MOUNTAIN STATES.

|                      |      |               |              |       |
|----------------------|------|---------------|--------------|-------|
| Alaska . . . . .     | 1897 | \$ 46,049     | \$ 5,576     | 12.1  |
|                      | 1898 | 63,795        | 2,573        | 04.0  |
| Arizona . . . . .    | 1897 | 145,763       | 57,917       | 40.0  |
|                      | 1898 | 168,170       | 241,548      | 143.8 |
| California . . . . . | 1897 | 4,756,669     | 2,619,417    | 55.1  |
|                      | 1898 | 6,631,915     | 3,562,693    | 53.5  |
| Colorado . . . . .   | 1897 | 1,525,756     | 376,799      | 24.7  |
|                      | 1898 | 1,554,136     | 647,375      | 41.6  |
| Idaho . . . . .      | 1897 | 163,787       | 18,427       | 66.2  |
|                      | 1898 | 197,898       | 108,841      | 55.0  |
| Montana . . . . .    | 1897 | 661,773       | 244,883      | 37.0  |
|                      | 1898 | 725,276       | 248,682      | 34.2  |
| New Mexico . . . . . | 1897 | 166,029       | 69,675       | 42.0  |
|                      | 1898 | 167,335       | 144,740      | 86.5  |
| Nevada . . . . .     | 1897 | 85,974        | 29,137       | 33.9  |
|                      | 1898 | 106,180       | 11,075       | 11.0  |
| Oregon . . . . .     | 1897 | 813,421       | 428,892      | 52.7  |
|                      | 1898 | 958,931       | 403,429      | 42.0  |
| Utah . . . . .       | 1897 | 364,976       | 215,829      | 59.1  |
|                      | 1898 | 448,873       | 238,225      | 53.0  |
| Wyoming . . . . .    | 1897 | 121,850       | 37,054       | 30.4  |
|                      | 1898 | 123,507       | 28,310       | 22.9  |
| Washington . . . . . | 1897 | 1,044,638     | 377,690      | 36.2  |
|                      | 1898 | 1,258,743     | 541,519      | 43.2  |
| Totals . . . . .     | 1898 | \$ 12,424,789 | \$ 6,178,960 | 48.9  |
| " . . . . .          | 1897 | 9,900,685     | 4,571,296    | 46.1  |
| " . . . . .          | 1896 | 8,850,777     | 5,249,573    | 59.3  |
| " . . . . .          | 1895 | 9,602,347     | 5,139,249    | 53.5  |
| " . . . . .          | 1894 | 11,491,957    | 5,745,283    | 50.0  |
| " . . . . .          | 1893 | 12,499,397    | 5,891,709    | 47.1  |
| " . . . . .          | 1892 | 13,104,300    | 8,857,481    | 44.7  |

## TOTAL UNITED STATES.

|                        |      |               |              |      |
|------------------------|------|---------------|--------------|------|
| Grand totals . . . . . | 1898 | \$134,466,136 | \$69,546,578 | 51.7 |
| " . . . . .            | 1897 | 131,116,635   | 63,498,263   | 48.5 |
| " . . . . .            | 1896 | 130,982,553   | 65,869,865   | 50.2 |
| " . . . . .            | 1895 | 131,705,746   | 68,863,383   | 52.2 |
| " . . . . .            | 1894 | 131,736,781   | 75,685,683   | 57.5 |
| " . . . . .            | 1893 | 133,304,090   | 86,572,943   | 64.7 |

SAN FRANCISCO.—The Fire Committee of the Supervisors have considered and recommend that the fire ordinances of the city be amended as follows: "All buildings of brick, stone, or both materials, excepting those already erected and used as stores, mills, warehouses or manufactories, which are more than two stories or twenty-five feet in height, shall have fire-proof doors, blinds or shutters, on every window or opening on a street within thirty feet of any opposite building. If these doors, blinds or shutters are of wood, they must be covered with one-eighth-inch coating of asbestos, and then by tin plate."

B. C. CANNERY BURNED.—D. J. Mun's cannery on the Fraser river was burned June 12. The insurance is reported at \$50,000.

## American Marine and Inland Business in 1898.

| <i>American Companies.</i>          | <i>Premiums.</i> | <i>Losses.</i> |
|-------------------------------------|------------------|----------------|
| American & Foreign . . . . .        | \$ 55,863        | \$ 15,232      |
| Etna . . . . .                      | 191,875          | 136,393        |
| Atlantic (Marine Co.) . . . . .     | 2,903,659        | 1,507,505      |
| Assurance Co. of America . . . . .  | 6,634            | 24,905         |
| Boston . . . . .                    | 762,048          | 519,242        |
| Citizens', St. Louis . . . . .      | 706              | 391            |
| Colonial . . . . .                  | 1 118            | ...            |
| Detroit . . . . .                   | 43,572           | 37,895         |
| Delaware . . . . .                  | ...              | 496            |
| Erie . . . . .                      | 72,410           | 14,956         |
| Equitable F. & M. . . . .           | 1,520            | 1,459          |
| Fireman's Fund . . . . .            | 411,909          | 267,329        |
| Globe & Rutgers . . . . .           | 39,425           | 68,542         |
| Greenwich . . . . .                 | 141,196          | 112,604        |
| Home Mutual . . . . .               | 51,979           | 25,564         |
| Home, N. Y. . . . .                 | 91,164           | 121,254        |
| Ins. Co. of North America . . . . . | 1,625,119        | 1,470,655      |
| Ins. Co. State New York . . . . .   | ...              | 30,807         |
| National Standard . . . . .         | 6,634            | 20,301         |
| New Orleans . . . . .               | 3,951            | 215            |
| New York Fire . . . . .             | 52,124           | 25,985         |
| Orient . . . . .                    | 30,672           | 21,452         |
| Providence-Washington . . . . .     | 342,650          | 291,769        |
| St. Paul . . . . .                  | 294,764          | 230,136        |
| Security, Conn. . . . .             | 47,094           | 31,160         |
| Sun, La. . . . .                    | 19,789           | 3,059          |
| Southern . . . . .                  | 9,350            | 1,845          |
| Teutonia, La. . . . .               | 29,222           | 14,674         |
| United States Fire . . . . .        | 40,222           | 31,683         |
| Washington . . . . .                | 1,382            | ...            |
| Western . . . . .                   | 265              | ...            |
| Total . . . . .                     | \$7,378,327      | \$5,027,391    |

*Foreign Companies.*

|                               |           |         |
|-------------------------------|-----------|---------|
| British America . . . . .     | 161,655   | 117,717 |
| Commercial Union . . . . .    | 24,958    | 19,399  |
| Royal Exchange . . . . .      | 6,086     | 4,244   |
| Western . . . . .             | 280,570   | 246,598 |
| British and Foreign . . . . . | 1,663,469 | 990,828 |
| General Marine . . . . .      | 18,019    | 12,823  |
| Indemnity . . . . .           | 576,833   | 506,397 |
| London . . . . .              | 455,035   | 268,682 |
| Manheim . . . . .             | 260,666   | 258,877 |
| Reliance . . . . .            | 133,427   | 61,880  |
| Sea . . . . .                 | 388,601   | 306,111 |
| Standard . . . . .            | 420,910   | 276,702 |
| Switzerland . . . . .         | 142,947   | 119,835 |
| Thames & Mersey . . . . .     | 324,108   | 185,855 |
| Union . . . . .               | 193,325   | 105,665 |

Total . . . . . \$ 5,050,609 \$3,481,612

Grand totals . . . . . \$12,428,936 \$8,509,003

This is a loss ratio of some 70 per cent., and there is besides a large liability for unexpired risks. Marine expenses are comparatively light, but it is evident from the foregoing that fortunes are not easily made in marine underwriting.

THE talk of a rate war in Los Angeles, Cal., was "on the bluff."

### The Commercial Union Assurance Company.

#### LARGE GAINS IN ASSETS. SURPLUS AND PREMIUMS—INCREASED BUSINESS ON THE COAST.

The annual statement of the Commercial Union Assurance Company, of London, is a clear and brief presentation of the condition and business of a strong and prosperous company. Every evidence of success is there, as usual.

The assets are summarized in various items, amounting in the aggregate to nearly \$25,000,000, of which sum a large proportion is surplus. The income during the past year was \$8,857,879. This was a gain of some \$700,000. The expenditures, including dividends, left a favorable balance of more than a million dollars.

Gains were made in both fire and marine premiums. The loss ratio was moderate in both departments.

Comparing the two years' statements we find that the assets gained nearly a million. The net surplus gained nearly seven hundred thousand. The premium income gained three hundred thousand.

The surplus of the Commercial Union, as regards policyholders, is \$7,224,486. This is a very strong feature of the company's extensive resources.

The annual figures of the company for a series of years show steady progress. In the past five years the gross fire assets have increased more than \$2,500,000 and the net surplus has gained \$1,657,000. Every year has returned a handsome underwriting profit.

The United States branch of the Commercial Union has \$3,772,793 invested in this country. Of this goodly amount, \$1,580,876 is surplus. The American premium receipts last year were \$2,260,833. The losses and expenses left a good margin of profit. Both the assets and surplus of the American branch were increased last year.

The Pacific Coast department, under the management of C. F. Mullins, wrote \$255,390 in premiums last year. This was a gain of \$27,073. The amount of insur-

ance written made a corresponding gain. The usual low loss ratio had an exception last year, owing to the New Westminster conflagration loss of \$91,936. Outside of this extraordinary loss experience, the ratio of losses was very low, as usual.

Manager Mullins is also in charge of the Pacific department of the Alliance and of the Commercial Union of New York. The total fire premiums of the three companies in this field last year were \$424,080. In addition, \$78,745 marine premiums were written by the Commercial Union, swelling the total to \$502,825. Manager Mullins is ably assisted by E. T. Niebling, the assistant manager.

#### Great Life Figures.

The largest amount of insurance in force, the largest number of policies in force, the largest number of policies issued, the largest amount of assets, surplus, premium income, and payments to policyholders, were reported for the year 1898.

Now think of it! There are two and a half million policyholders in old-line companies in the United States. They are insured for about six billions of dollars. They have put into a sinking fund to meet the obligations of the future about a billion and a half, of which about 15 per cent. is surplus to make assurance doubly sure. A hundred million dollars was paid policyholders last year for death and endowment claims. Twenty-seven millions was paid for surrendered policies. Twenty millions was paid for dividends to policyholders—paid back as credit for overpayments and for interest earned on the sinking fund.

In twenty years American life companies' assets have quadrupled; the surplus has trebled; the premiums have increased fivefold; policies in force have increased fourfold; insurance in force has increased more than fourfold; and new business written has increased seven times as to number of policies and amount of insurance.

It is a wonderful record! There is nothing like it in other branches of human effort.

**A Large Guarantee and a Small Surplus.**

From the Baltimore Underwriter.

I have been much interested in your article on the Mutual's new policy. I do not wish to take up much of your time and space, but I would like to make a suggestion from the common-sense point of view of a business man who does not pretend to technical knowledge of the subject. There are two points which I would like to make.

First—It seems to me that the effect of competition in recent years has been to turn men's minds away from the main issue to an altogether subordinate one, and this to an extent which is largely subversive of the real merits of life insurance. Some of the companies, and many of the agents, have educated the public to take life insurance *chiefly with a view to dropping it*. They bid against each other as to how much they will give the policyholder *if he leaves the company in two, three, four, etc., years*. They should beware lest the public should begin to think, if so much is offered to leave the company, why should I go into it at all? They are weakening the great motive—that of enduring protection for loved ones and incidental provision for old age, which is the real foundation for this enormous business. They are corroding the props upon which the structure rests: they are substituting for the cords which bind the members together in permanent security a rope of sand. It seems to me that they are blind leaders of the blind.

When I take out a policy it is not with the idea that I am going to drop it soon. I want protection for my loved ones as long as they need it, and, if I should survive their need of it, provision for my own old age. I don't propose to drop my policy prematurely, and if a lot of other fellows who go in with me do so, I want to be sure that no more is given them than is their due; and, above all, I do not want them to be tempted by large surrender values to leave me in the lurch.

My second point is, that so long as I feel perfectly sure of the soundness of the company—and unless I feel perfectly sure

of this I want to have nothing to do with it—I do not care for a large cash guarantee at the end of the distribution period; for, if I rightly understand it, increase of guarantee means decrease of surplus: what is put into one is taken from the other. If, at the end of twenty years, my people no longer need protection, it is a matter of no consequence to me what portion of the value of my policy is guaranteed. A large guarantee and a small surplus, or a small guarantee and a large surplus, are all one and the same to me, since I get both. But it is not unlikely that at the end of the distribution period I may still need protection, and may perhaps be then uninsurable, and, therefore, want to draw the surplus and keep my policy in force. In that case, if I am rightly informed, *the company keeps the guarantee and I get only the surplus*. If, therefore, I am *sure* of the soundness of the company, I prefer a small guarantee and a large surplus.

If, for example, the total cash value of my policy was \$5,000, of which \$2,000 has been guaranteed in advance, then my dividend would be \$3,000, and that is what I would get while the company would retain the \$2,000. But if the guaranteed part were \$4,000 the dividend would be only \$1,000; and, as I could only draw the dividend if I continued my policy, I would receive only one-third as much as under the former supposition. Naturally, I would prefer the smaller guarantee and the larger surplus.

AN OLD MUTUAL POLICYHOLDER.

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**Fighting Moths With Fire.**

W. Cohen, Hirsch & Co., 5 Battery street, San Francisco, distributed packages of red pepper and insect-powder about their store on June 4, in the hands of employes who were instructed to set fire to them. The object was to kill moths with the fumes of the burning packages. But the carelessness of some employe resulted in a fire which called out the fire department. The damages were nominal.

## Pacific Coast and Rocky Mountain Fire Business.

## ARIZONA.

| Year.    | Premiums    | Losses.   | Ratio |
|----------|-------------|-----------|-------|
| 1884 . . | \$ 55,168   | \$ 52,456 | 106.0 |
| 1885 . . | 51,631      | 67,088    | 123.0 |
| 1886 . . | 44,393      | 68,423    | 154.0 |
| 1887 . . | 51,835      | 19,666    | 35.7  |
| 1888 . . | 61,203      | 42,267    | 69.2  |
| 1889 . . | 63,953      | 7,978     | 12.4  |
| 1890 . . | 99,852      | 16,555    | 16.5  |
| 1891 . . | 61,664      | 8,053     | 13.0  |
| 1892 . . | 92,267      | 53,315    | 64.3  |
| 1893 . . | 109,009     | 56,275    | 51.6  |
| 1894 . . | 102,869     | 79,879    | 77.0  |
| 1895 . . | 119,251     | 31,605    | 26.5  |
| 1896 . . | 120,899     | 63,080    | 52.6  |
| 1897 . . | 145,763     | 57,917    | 40.0  |
| 1898 . . | 166,929     | 241,414   | 144.0 |
| 15 YRS . | \$1,352,714 | \$865,918 | 64.0  |

## DECADE OF CALIFORNIA BUSINESS.

| Year.    | Premiums     | Losses.      | Ratio |
|----------|--------------|--------------|-------|
| 1889 . . | \$ 6,160,736 | \$ 2,573,250 | 41.7  |
| 1890 . . | 6,304,813    | 2,755,288    | 43.7  |
| 1891 . . | 6,669,998    | 2,408,136    | 37.1  |
| 1892 . . | 7,007,460    | 2,727,908    | 38.9  |
| 1893 . . | 6,782,158    | 2,668,721    | 39.3  |
| 1894 . . | 6,337,060    | 2,815,670    | 44.4  |
| 1895 . . | 4,704,584    | 2,850,672    | 60.6  |
| 1896 . . | 3,802,197    | 2,589,517    | 68.1  |
| 1897 . . | 4,756,609    | 2,619,417    | 55.1  |
| 1898 . . | 6,651,954    | 3,562,973    | 53.5  |
| Decade   | \$59,177,629 | \$27,571,302 | 46.5  |

## COLORADO.

| Year.    | Premiums     | Losses.     | Ratio |
|----------|--------------|-------------|-------|
| 1882 . . | \$ 600,919   | \$ 300,680  | 50.3  |
| 1883 . . | 769,777      | 357,218     | 46.2  |
| 1884 . . | 756,068      | 316,340     | 41.8  |
| 1885 . . | 819,886      | 264,710     | 33.5  |
| 1886 . . | 812,850      | 379,930     | 46.7  |
| 1887 . . | 904,126      | 371,301     | 41.1  |
| 1888 . . | 1,120,189    | 390,020     | 34.8  |
| 1889 . . | 1,324,261    | 550,265     | 41.5  |
| 1890 . . | 1,551,059    | 519,549     | 33.5  |
| 1891 . . | 1,569,728    | 573,139     | 34.1  |
| 1892 . . | 1,723,503    | 827,062     | 48.0  |
| 1893 . . | 1,461,779    | 835,513     | 57.1  |
| 1894 . . | 1,428,619    | 794,651     | 55.6  |
| 1895 . . | 1,497,412    | 520,068     | 34.6  |
| 1896 . . | 1,562,758    | 1,156,375   | 74.1  |
| 1897 . . | 1,536,210    | 376,799     | 24.7  |
| 1898 . . | 1,554,136    | 551,962     | 35.5  |
| 17 YRS . | \$20,993,346 | \$9,085,582 | 43.2  |

## IDAHO.

| Year.    | Premiums    | Losses.     | Ratio |
|----------|-------------|-------------|-------|
| 1888 . . | \$ 59,141   | \$ 21,429   | 41.0  |
| 1889 . . | 50,999      | 105,971     | 176.0 |
| 1890 . . | 87,162      | 71,128      | 81.6  |
| 1891 . . | 100,395     | 50,550      | 46.2  |
| 1892 . . | 178,614     | 138,222     | 77.4  |
| 1893 . . | 159,818     | 183,348     | 114.5 |
| 1894 . . | 183,486     | 232,628     | 126.7 |
| 1895 . . | 147,910     | 46,564      | 31.4  |
| 1896 . . | 143,458     | 107,750     | 75.2  |
| 1897 . . | 163,787     | 108,427     | 66.2  |
| 1898 . . | 107,898     | 105,863     | 53.5  |
| 11 YRS . | \$1,490,668 | \$1,171,880 | 79.0  |

## MONTANA.

| Year.    | Premiums    | Losses.     | Ratio |
|----------|-------------|-------------|-------|
| 1885 . . | \$ 241,376  | \$ 150,008  | 62.2  |
| 1886 . . | 249,536     | 161,050     | 64.6  |
| 1887 . . | 3,6,075     | 122,463     | 40.0  |
| 1888 . . | 374,035     | 144,339     | 38.7  |
| 1889 . . | 479,475     | 289,770     | 62.0  |
| 1890 . . | 509,225     | 145,257     | 28.5  |
| 1891 . . | 226,217     | 138,303     | 26.2  |
| 1892 . . | 725,929     | 198,049     | 54.8  |
| 1893 . . | 643,787     | 253,736     | 39.3  |
| 1894 . . | 582,939     | 208,183     | 35.7  |
| 1895 . . | 623,912     | 200,284     | 32.0  |
| 1896 . . | 677,451     | 241,729     | 35.7  |
| 1897 . . | 661,773     | 244,883     | 37.0  |
| 1898 . . | 725,276     | 248,682     | 34.2  |
| 14 YRS . | \$7,027,006 | \$2,747,627 | 38.1  |

## NEVADA.

| Year.    | Premiums    | Losses.    | Ratio |
|----------|-------------|------------|-------|
| 1889 . . | \$ 135,076  | \$ 111,226 | 82.4  |
| 1890 . . | 115,745     | 39,477     | 34.3  |
| 1891 . . | 129,585     | 51,450     | 40.0  |
| 1892 . . | 152,650     | 61,084     | 40.0  |
| 1893 . . | 102,803     | 59,126     | 57.4  |
| 1894 . . | 125,224     | 43,142     | 34.5  |
| 1895 . . | 72,377      | 32,983     | 44.3  |
| 1896 . . | 71,398      | 10,148     | 14.2  |
| 1897 . . | 85,974      | 29,137     | 33.9  |
| 1898 . . | 106,180     | 11,075     | 11.0  |
| 10 YRS . | \$1,097,012 | \$448,854  | 40.9  |

## NEW MEXICO.

| Year.    | Premiums    | Losses.     | Ratio |
|----------|-------------|-------------|-------|
| 1883 . . | \$ 108,772  | \$ 68,187   | 62.5  |
| 1884 . . | 109,754     | 127,473     | 117.0 |
| 1885 . . | 127,967     | 42,204      | 31.1  |
| 1886 . . | 111,067     | 46,533      | 35.5  |
| 1887 . . | 138,805     | 30,494      | 22.3  |
| 1888 . . | 134,938     | 64,363      | 46.6  |
| 1889 . . | 135,606     | 53,528      | 39.4  |
| 1890 . . | 143,242     | 55,492      | 38.7  |
| 1891 . . | 147,702     | 60,442      | 40.8  |
| 1892 . . | 166,000     | 88,270      | 71.1  |
| 1893 . . | 182,636     | 175,569     | 96.1  |
| 1894 . . | 133,219     | 78,920      | 59.2  |
| 1895 . . | 149,452     | 66,250      | 45.9  |
| 1896 . . | 155,938     | 67,509      | 43.3  |
| 1897 . . | 166,029     | 69,675      | 42.0  |
| 1898 . . | 167,180     | 142,808     | 85.4  |
| 17 YRS . | \$2,278,307 | \$1,237,717 | 54.3  |

## OREGON.

| Year.    | Premiums     | Losses.     | Ratio |
|----------|--------------|-------------|-------|
| 1883 . . | \$ 325,238   | \$ 225,512  | 78.0  |
| 1884 . . | 356,751      | 268,412     | 75.4  |
| 1885 . . | 396,996      | 79,259      | 20.0  |
| 1886 . . | 413,290      | 163,890     | 39.0  |
| 1887 . . | 688,125      | 188,868     | 26.0  |
| 1888 . . | 419,465      | 136,889     | 32.7  |
| 1889 . . | 519,902      | 145,668     | 26.5  |
| 1890 . . | 870,359      | 167,737     | 19.3  |
| 1891 . . | 1,007,205    | 587,681     | 58.3  |
| 1892 . . | 1,232,523    | 723,780     | 59.0  |
| 1893 . . | 893,776      | 376,807     | 42.1  |
| 1894 . . | 874,210      | 616,611     | 70.5  |
| 1895 . . | 835,088      | 385,484     | 46.2  |
| 1896 . . | 853,686      | 405,358     | 47.4  |
| 1897 . . | 795,555      | 422,887     | 53.1  |
| 1898 . . | 958,931      | 493,429     | 42.0  |
| 16 YRS . | \$11,471,100 | \$5,298,572 | 46.1  |

## UTAH.

| Year.    | Premiums    | Losses.     | Ratio |
|----------|-------------|-------------|-------|
| 1885 . . | \$ 103,700  | \$ 36,450   | 35.3  |
| 1886 . . | 109,259     | 31,239      | 28.5  |
| 1887 . . | 136,115     | 99,665      | 73.5  |
| 1888 . . | 139,564     | 29,061      | 20.8  |
| 1889 . . | 181,100     | 36,149      | 20.0  |
| 1890 . . | 265,435     | 153,611     | 57.2  |
| 1891 . . | 274,467     | 89,228      | 32.4  |
| 1892 . . | 386,542     | 190,183     | 49.2  |
| 1893 . . | 273,036     | 235,999     | 86.4  |
| 1894 . . | 362,584     | 150,300     | 41.5  |
| 1895 . . | 302,969     | 163,421     | 53.9  |
| 1896 . . | 301,049     | 94,133      | 31.2  |
| 1897 . . | 358,428     | 204,859     | 57.1  |
| 1898 . . | 448,671     | 238,225     | 53.0  |
| 14 YRS . | \$3,642,919 | \$1,752,823 | 48.1  |

## WASHINGTON.

| Year.    | Premiums     | Losses.     | Ratio |
|----------|--------------|-------------|-------|
| 1884 . . | \$ 117,966   | \$ 95,658   | 81.7  |
| 1885 . . | 178,231      | 103,777     | 58.0  |
| 1886 . . | 183,662      | 86,279      | 47.0  |
| 1887 . . | 304,797      | 140,995     | 46.6  |
| 1888 . . | 329,251      | 163,152     | 50.0  |
| 1889 . . | *792,099     | *3,224,479  | 406.6 |
| 1890 . . | 1,734,656    | 886,633     | 51.1  |
| 1891 . . | 1,477,223    | 535,791     | 36.2  |
| 1892 . . | 1,416,946    | 794,671     | 56.1  |
| 1893 . . | 1,289,637    | 711,163     | 55.1  |
| 1894 . . | 1,147,583    | 620,892     | 54.1  |
| 1895 . . | 990,569      | 663,192     | 67.0  |
| 1896 . . | 1,005,797    | 489,700     | 48.7  |
| 1897 . . | 1,044,638    | 377,690     | 36.2  |
| 1898 . . | 1,258,743    | 541,519     | 43.2  |
| 15 YRS . | \$13,272,908 | \$9,434,691 | 71.0  |

\* Conflagration year. Returns incomplete. A number of companies retired.

## WYOMING.

| Year.    | Premiums    | Losses.   | Ratio |
|----------|-------------|-----------|-------|
| 1882 . . | \$ 34,052   | \$ 17,896 | 52.7  |
| 1883 . . | 39,299      | 7,501     | 19.0  |
| 1884 . . | 62,959      | 25,660    | 40.7  |
| 1885 . . | 78,880      | 6,425     | 8.1   |
| 1886 . . | 86,675      | 42,705    | 49.3  |
| 1887 . . | 93,550      | 70,093    | 71.7  |
| 1888 . . | 98,293      | 24,666    | 25.0  |
| 1889 . . | 96,289      | 26,791    | 27.2  |
| 1890 . . | 106,157     | 54,247    | 51.1  |
| 1891 . . | 126,179     | 46,504    | 36.9  |
| 1892 . . | 126,039     | 26,825    | 21.3  |
| 1893 . . | 133,837     | 69,715    | 52.0  |
| 1894 . . | 133,750     | 50,140    | 37.5  |
| 1895 . . | 125,560     | 121,610   | 96.8  |
| 1896 . . | 121,083     | 24,666    | 18.6  |
| 1897 . . | 121,850     | 37,054    | 30.4  |
| 1898 . . | 123,507     | 28,304    | 22.9  |
| 17 YRS . | \$1,707,911 | \$670,181 | 39.2  |

The foregoing tables do not seem to require any comment. Expenses and taxes may be added by the reader on the basis of an average of 40 per cent. On this basis the companies as a whole have lost money in Arizona, Idaho and Washington.



## May Fires.

## WASHINGTON.

28. (April) Spokane co., dwg and contents:  
 Pennsylvania . . . . \$750
6. Seattle, bldg and mdse:  
 London & Lancashire . . \$840  
 Hanover . . . . . \$37  
 Royal . . . . . 670
1. Ballard, dwg:  
 Hamburg-Bremen . . . \$544
18. Lewis co., fr dwg:  
 Svea . . . . . \$1,600
28. Ellensburg, dwg and conts:  
 London Assurance . . \$800
4. Pierce co., dwg:  
 Atlas . . . . . \$800
5. Spokane co., fr barn:  
 Commercial Union . . \$600
6. Seattle, dynamos, etc.:  
 Commercial Union . . \$3,128
25. Tekoa, tr shingle mill:  
 Phoenix, Hartford . . \$ 500  
 Hamburg-Bremen . . 1,000
24. Lewis co., shingle mill:  
 Svea . . . . . \$600  
 American, Pa. . . . . 650
19. Tekoa, fr dwg:  
 Palatine . . . . . \$800  
 Transatlantic . . . . 600
11. Seattle, gen'l mdse:  
 Manchester . . . . . \$848
3. Spokane, fr dwg:  
 Western . . . . . \$530
- Losses under \$500 . . . \$10,584  
 Total Washington . \$26,681

## OREGON.

19. Portland, fr ice factory, cold storage, etc:  
 Western . . . . . \$4,000  
 Phoenix, Hartford . . . 600  
 Aachen & Munich . . . 1,200  
 Thuringia . . . . . 1,000  
 National, Hartford . . 1,350  
 London Assurance . . . 680  
 Hanover . . . . . 900  
 Alliance . . . . . 750  
 Connecticut . . . . . 1,000  
 Scottish Union . . . . 815
- Total . . . . . \$12,295
29. Portland, gen'l mdse:  
 Ins. Co. North America \$2,000
25. Douglas co., fr barn:  
 Commercial Union . . . \$500
24. Umatilla, bldgs and conts:  
 Thuringia . . . . . \$1,100

24. Pendleton, conts of bldg:  
 Aachen & Munich . . . \$931
8. Pendleton, fr bldg:  
 Liv. & Lon. & Globe . . \$750  
 North British . . . . . 750
- Losses under \$500 . . . \$ 5,945  
 Total Oregon . . . . \$24,271

## MONTANA.

5. (April) Butte, electric lighting plant:  
 North German . . . . \$600
24. Butte, dwg conts:  
 London & Lancashire . \$1,992  
 Thuringia . . . . . 2,000
15. Anaconda, fr bldg:  
 American Central . . . \$765
30. Lewiston, dwg and furni:  
 Springfield . . . . . \$800
11. Kalispell, brewery, bldgs and contents:  
 Phoenix, London . . . \$ 568  
 Queen . . . . . 531  
 Transatlantic . . . . 1,200  
 American, Pa. . . . . 1,150  
 Lancashire . . . . . 531
- Losses under \$500 . . . \$2,153  
 Total Montana . . . \$12,290

## IDAHO.

2. Mountain Home, dwg:  
 Ins. Co. North America \$1,200
25. Harrison, shingle mill and contents:  
 Aachen & Munich . . . \$1,000
12. Boise City, fr dwg & conts:  
 Liv. & Lon. & Globe . . \$1,850
26. Lewiston, stock confectionary and gen'l mdse:  
 Springfield . . . . . \$ 550  
 St. Paul . . . . . 500  
 American Central . . . 500  
 German Alliance . . . 1,000
29. (April) Wardner, quartz mill:  
 Blown up by rioters, companies probably not liable.  
 Fireman's Fund . . . \$2,000  
 Connecticut . . . . . 2,000
- Losses under \$500 . . . \$ 1,431  
 Total Idaho . . . . \$12,031

## ARIZONA.

19. Jerome, gen'l fire:  
 Alliance . . . . . \$3,689  
 Thuringia . . . . . 2,000  
 Commercial Union . . . 3,000
14. Phoenix, br dwg, etc:  
 London & Lancashire . . \$888
14. Phoenix, fr dwg and conts:  
 Manchester . . . . . \$1,392
- Total . . . . . \$10,969
- Losses under \$500 . . . \$ 3,220  
 Total Arizona . . . \$14,189

## UTAH.

16. Brigham City, gen'l mdse:  
 Home, N. Y. . . . . \$777
11. Salt Lake City, fr bldg, tannery, etc:  
 German-American . . . \$ 948  
 Northern Assurance . . 1,579
- Losses under \$500 . . . \$ 1,171  
 Total Utah . . . . . \$ 4,475

## COLORADO.

5. Delta co., fr dwg and conts:  
 Palatine . . . . . \$1,450
- . . Colorado Springs, fr dwg:  
 Manchester . . . . . \$590
- Losses under \$500 . . . \$ 2,560  
 Total Colorado . . . \$ 4,600

## NEW MEXICO.

8. Catskill, dwg:  
 National, Hartford . . \$678
- Losses under \$500 . . . \$265  
 Total New Mexico . . \$943

## BRITISH COLUMBIA.

20. Vancouver, silverware in fr dwg:  
 Etna . . . . . \$1,000
- Losses under \$500 . . . \$280  
 Total British Columbia \$1,280
- Total Outside Territory \$105,760

## CALIFORNIA.

9. Arcata, fr bldg and furni:  
 German-American . . . \$1,075
10. Black Diamond, cannery bldg, machinery and conts:  
 Connecticut . . . . . \$2,189  
 Fireman's Fund . . . . 875  
 Providence-Washington 1,500  
 Phoenix, London . . . . 1,500  
 Lion . . . . . 3,065  
 Imperial . . . . . 6,130
- Total . . . . . \$15,259

3. Contra Costa, dwg:  
 Milwaukee Mechanics \$1,125
16. Berkeley, fr dwg & hhd furni:  
 Phoenix, London . . . \$3,610
15. Compton, fr dwg:  
 Lancashire . . . . . \$675
8. Alameda, dwg:  
 Fireman's Fund . . . . \$500
9. Chico, fr dwg and furni:  
 German-American . . . \$1,028
9. Chico, hay, vehicles, etc., in fr barn:  
 Providence-Washington \$522

15. Elmhurst, fr dwg, barn and  
conts:  
Scottish Union . . . . \$608  
Orient . . . . . 550
8. Jackson, fr dwg:  
Phoenix, Hartford . . . \$613
11. Keswick, fr mining property:  
Phoenix, Hartford . . \$2,052  
Royal . . . . . 8,147  
Queen . . . . . 3,922  
St. Paul . . . . . 700  
Total . . . . . \$14,821
11. Keswick, hhld furni:  
American Central . . . \$800
30. Near Grass Valley, quartz  
mill:  
Home Mutual . . . . \$2,550  
Ætna . . . . . 2,450
28. Grass Valley, fr dwg:  
Home, N. Y. . . . . \$900
23. Glenn, furni:  
Milwaukee Mechanics . \$740
27. Kings co., dwg and conts:  
Pennsylvania . . . . \$735
24. Los Angeles co., fr barn and  
conts:  
London & Lancashire . \$991
5. Los Angeles co., hay, barn  
and conts:  
Sun . . . . . \$675
15. Los Angeles co., fr barns, etc:  
Lion . . . . . \$674  
Imperial . . . . . 676
15. Los Angeles, furni:  
Milwaukee Mechanics . \$1,000
25. Los Angeles, fr boarding-  
house:  
Royal Exchange . . . \$607
2. Los Angeles, dwg conts:  
Hanover . . . . . \$500
3. Los Angeles co., fr dwg:  
Ætna . . . . . \$500
2. Los Angeles co., fr dwg:  
Ætna . . . . . \$2,000
2. Los Angeles, fr dwg:  
Liv. & Lon. & Globe . . \$500
21. Near Los Gatos, dwg & conts:  
Home Mutual . . . . \$1,654
17. Napa, tannery:  
Ins. Co. North America \$1,500  
Magdeburg . . . . . 1,500  
North German . . . . 2,000  
Westchester . . . . . 500  
Sun . . . . . 1,250  
Orient . . . . . 1,500  
Northern . . . . . 700  
Total . . . . . \$8,950
5. Napa, fr bldg:  
Milwaukee Mechanics . \$500
4. Nevada City, fr barn:  
Thuringia . . . . . \$500
4. Nevada, fr bldg:  
Milwaukee Mechanics . \$500
24. Needles, br bldg, drugs and  
lodge room conts:  
Home, N. Y. . . . . \$6,951  
Fireman's Fund . . . 2,000  
Phoenix, Hartford . . . 1,500  
Ins. Co. North America 2,451  
Total . . . . . \$12,902
8. Norwalk, fr barn:  
Home, N. Y. . . . . \$500
30. Oroville, fr dwg & hhld furni:  
German-American . . \$1,000
26. Placerville, fr bldg:  
German-American . . \$1,000
30. Redlands, fr dwg and conts:  
London & Lancashire . \$1,360
8. Sonoma co., fr dwg, etc:  
London & Lancashire . \$649
27. Sonoma co., dwg and conts:  
Sun . . . . . \$2,500
8. San Jose, fr bldg and conts:  
Thuringia . . . . . \$1,155
18. San Jacinto, dwg and conts:  
Ins. Co. North America \$500  
Hartford Fire . . . . 600
1. Sausalito, fr dwg and conts:  
Commercial Union . . \$ 500  
North British . . . . 500  
Lion . . . . . 1,000  
Lancashire . . . . . 500
4. Palmer, fr dwg:  
Commercial Union . . \$500
11. Plumas co., fr quartz mill:  
Commercial Union . . \$2,500
11. San Pedro, fr lodging-house  
and mdse:  
Home, N. Y. . . . . \$700  
Aachen & Munich . . . 500  
German Alliance . . . 700  
Liv. & Lon. & Globe . . 800  
Williamsburg City . . . 400  
Atlas . . . . . 586  
Svea . . . . . 500  
Total . . . . . \$4,186
30. Sites, fr boarding-house:  
Ætna . . . . . \$550
6. Stockton, machinery:  
Svea . . . . . \$554  
Williamsburg City . . . 537
23. Stockton, dwg:  
Franklin . . . . . \$140
28. (April) San Pedro, fr dwg:  
Royal Exchange . . . \$1,000
3. San Diego, fr dwg and conts:  
New York Underwriters \$900
2. Santa Barbara, hardware  
stock:  
Caledonian . . . . . \$512
1. Sacramento, retail cigar stk:  
Union Assurance . . . \$550
2. Sutter Creek, school bldg:  
National, Hartford . . \$500
19. Shasta co., dwg and conts:  
Pennsylvania . . . . \$800
3. Woodland, raisin trays:  
Aachen & Munich . . . \$500
11. Porterville, dwg:  
National, Hartford . . \$700
6. Santa Cruz, Odd Fellows Hall  
bldg (br and fr), furni, fix-  
tures and stores:  
Scottish Union . . . . \$ 500  
Connecticut . . . . . 534  
Transatlantic . . . . 2,100  
Lion . . . . . 909  
Imperial . . . . . 683  
Caledonian . . . . . 601  
Williamsburg City . . . 1,800  
Franklin . . . . . 1,800  
Atlas . . . . . 747  
Home, N. Y. . . . . 2,566  
Liv. & Lon. & Globe . . 1,926  
Commercial Union . . . 1,709  
Ins. Co. North America 833  
Fireman's Fund . . . . 2,000  
Total . . . . . \$18,738
11. Near Santa Cruz, hay and  
fr barn:  
Home, N. Y. . . . . \$1,743
28. Vacaville, fr dwg and conts:  
Manchester . . . . . \$513
- Losses under \$500 . . . \$37,672  
Total Calif., S. F. ex. \$166,549

## SAN FRANCISCO.

7. Frame dwelling:  
Manchester . . . . . \$2,357
13. Dwelling:  
Fireman's Fund . . . . \$ 915
13. Dwelling, contents and shed:  
Liv. & Lon. & Globe . . \$1,375
7. Frame dwelling and con-  
tents:  
Caledonian . . . . . \$ 536
17. Frame dwelling and house-  
hold furniture:  
Thuringia . . . . . \$1,000
23. Dwelling:  
Franklin . . . . . \$ 300
7. Frame dwelling:  
London & Lancashire . \$ 695
23. Building and stock:  
Westchester . . . . . \$ 290
19. Contents building:  
Hanover . . . . . \$1,000

|                                     |                                    |        |                                     |           |
|-------------------------------------|------------------------------------|--------|-------------------------------------|-----------|
| 13. Frame dwelling:                 | Fireman's Fund . . . . .           | 10,112 | Orient . . . . .                    | 2,145     |
| London & Lancashire . \$1,000       | Franklin . . . . .                 | 2,240  | Palatine . . . . .                  | 3,093     |
| 18. Machinery patterns, etc: .      | German Alliance . . . . .          | 2,101  | Pennsylvania . . . . .              | 4,245     |
| Phoenix of London . . . \$ 800      | German-American . . . . .          | 5,384  | Phoenix, Hartford . . . . .         | 6,349     |
| 30. Horses, buggies, etc., in frame | Greenwich . . . . .                | 125    | Phoenix, London . . . . .           | 7,038     |
| livery stable:                      | Hamburg-Bremen . . . . .           | 2,067  | Providence-Washington . . . . .     | 2,285     |
| Palatine . . . . . \$ 635           | Hanover . . . . .                  | 4,783  | Queen . . . . .                     | 4,954     |
| Norwich Union . . . . . 627         | Hartford . . . . .                 | 2,376  | Royal Exchange . . . . .            | 2,719     |
| Losses under \$300 . . . \$ 16,435  | Helvetia . . . . .                 | 260    | Royal . . . . .                     | 9,413     |
| Total San Francisco . \$ 27,965     | Home, N. Y. . . . .                | 15,247 | Scottish Union & National . . . . . | 2,849     |
| Total California . . . \$194,514    | Home Mutual . . . . .              | 5,067  | Springfield . . . . .               | 2,108     |
| Total Pacific Coast . \$300,274     | Imperial . . . . .                 | 8,874  | St. Paul . . . . .                  | 1,651     |
|                                     | Ins. Co. North America . . . . .   | 9,280  | Sun, London . . . . .               | 6,530     |
|                                     | Lancashire . . . . .               | 3,196  | Svea . . . . .                      | 4,214     |
|                                     | Law Union & Crown . . . . .        | 275    | Teutonia . . . . .                  | 190       |
|                                     | Lion . . . . .                     | 7,219  | Transatlantic . . . . .             | 5,080     |
| Aachen & Munich . . . . . \$ 4,370  | Liverpool & Lon. & Globe . . . . . | 8,494  | Thuringia American . . . . .        | 136       |
| Etna . . . . . 8,156                | London & Lancashire . . . . .      | 9,804  | Thuringia . . . . .                 | 11,025    |
| Agricultural . . . . . 1,032        | London . . . . .                   | 1,830  | Union, London . . . . .             | 2,555     |
| Alliance . . . . . 5,214            | Magdeburg . . . . .                | 2,006  | Union, Pa . . . . .                 | 125       |
| American, N. J. . . . . 323         | Manchester . . . . .               | 7,544  | Williamsburg City . . . . .         | 2,737     |
| American, N. Y. . . . . 109         | Mercantile . . . . .               | 403    | Westchester . . . . .               | 790       |
| American, Pa. . . . . 2,826         | Merchants . . . . .                | 434    | Western . . . . .                   | 4,742     |
| American Central . . . . . 2,438    | Milwaukee-Mechanics . . . . .      | 6,137  |                                     |           |
| American, Boston . . . . . 160      | National, Hartford . . . . .       | 2,228  | Total . . . . .                     | \$300,274 |
| Atlas . . . . . 4,421               | New Zealand . . . . .              | 638    | TOTAL TO DATE, 1899, \$1,812,841    |           |
| Baloise . . . . . 10                | New York Underwriters . . . . .    | 1,484  | " " " 1898, 2,040,018               |           |
| British America . . . . . 586       | Northern . . . . .                 | 2,439  |                                     |           |
| Caledonian . . . . . 2,119          | North German . . . . .             | 4,147  | The above Pacific Coast Fire        |           |
| Commercial Union . . . . . 12,967   | North British & Mercan. . . . .    | 2,733  | Loss Reports were originated by     |           |
| Connecticut . . . . . 7,550         | Norwich Union . . . . .            | 877    | the Coast Review in 1880.           |           |

### A Well Deserved Honor.

The re-election, last week, of President E. C. Irvin, of the Fire Association, of this city, to the presidency of the National Board of Fire Underwriters was a fitting recognition of his distinguished services to that organization during the past year. It was well known among his friends that in consequence of the arduous duties of the position and the heavy demands which they have made upon his time, he would decline a re-election if tendered, and he did, in fact, so decline when his re-nomination was made at the recent annual meeting; but the renewed call made upon him was so spontaneous and hearty that he yielded to the pressure, and, notwithstanding the sacrifices that the position involves, consented to take the post for another year. The satisfaction over his decision is particularly great, because it is felt that the man whose instrumentality in bringing about the important achievements which have thus far characterized his administration—notably the preservation of the Western Union, when it seemed on the verge of destruction, and the establishment of the New York Fire Insurance Exchange, when chaos reigned supreme in that city—should be retained in the posi-

tion where his superior abilities and thorough familiarity with the needs of the existing serious situation in the fire insurance world may be continued to the advantage of all concerned. Everybody will wish him further honor and triumphs in his responsible position.—United States Review.

A WRITER in the New York Sun believes that a great deal of time, and a great strain on the eyes of readers, might be saved, if instead of printing all the lines from left to right, they should be printed to read from left to right and from right to left in alternation, thus:

We, the people of the United States, in establish, Union perfect more a form to order justice, to insure domestic tranquility, prothe promote, defence common the for vide general welfare and secure the blessings of do, posterity our and ourselves to liberty ordain and establish this Constitution for the .America of States United

THE rule in whist, "when in doubt trump and take the trick," does not apply to fire insurance, where the rule is, "when in doubt don't take the risk."—F. F. Record.

Pacific Coast Fire Insurance Losses in 1898 and 1899 by States.

| Months.                        | San Francisco |           | California  |             | Oregon    | Washington. | Idaho.    | Montana.  | Utah.    | Arizona.  | Total Coast. | Total Coast. |
|--------------------------------|---------------|-----------|-------------|-------------|-----------|-------------|-----------|-----------|----------|-----------|--------------|--------------|
|                                | 1899          | 1898      | 1899        | 1898        | 1899      | 1898        | 1899      | 1898      | 1899     | 1898      | 1899*        | 1898*        |
| January . . . . .              | \$ 54,604     | \$ 39,403 | \$ 150,052  | \$ 300,012  | \$ 18,769 | \$ 18,034   | \$ 13,710 | \$ 911    | \$ 4,682 | \$ 3,216  | \$ 483,292   | \$ 483,292   |
| February . . . . .             | 38,400        | 67,038    | 169,142     | 145,896     | 7,630     | 17,491      | 8,635     | 20,071    | 6,684    | 8,170     | 270,969      | 226,201      |
| March . . . . .                | 354,981       | 70,945    | 511,801     | 254,223     | 12,981    | 13,735      | 8,652     | 8,243     | 14,393   | 1,542     | 923,315      | 473,338      |
| April . . . . .                | 17,321        | 61,533    | 213,933     | 264,228     | 5,912     | 42,630      | 70,254    | 20,296    | 2,371    | 17,359    | 363,568      | 438,286      |
| May . . . . .                  | 27,965        | 73,299    | 194,514     | 360,420     | 24,271    | 38,971      | 12,031    | 42,604    | 3,475    | 46,862    | 300,274      | 516,301      |
| June . . . . .                 | 30,412        | 36,412    | 238,514     | 13,905      | 64,060    | 26,681      | 4,977     | 15,062    | 111,363  | 8,111     | 250,883      | 250,883      |
| July . . . . .                 | 32,131        | 368,891   | 34,203      | 34,203      | 34,203    | 34,203      | 2,357     | 38,000    | 3,848    | 36,734    | 217,538      | 217,538      |
| August . . . . .               | 16,908        | 353,982   | 45,730      | 45,730      | 45,730    | 45,730      | 5,043     | 11,929    | 11,704   | 130,828   | 724,698      | 724,698      |
| September . . . . .            | 33,252        | 29,084    | 20,634      | 20,634      | 20,634    | 20,634      | 2,689     | 12,805    | 3,619    | 18,714    | 457,882      | 457,882      |
| October . . . . .              | 23,252        | 23,252    | 23,252      | 23,252      | 23,252    | 23,252      | 8,993     | 7,522     | 3,961    | 550       | 400,825      | 400,825      |
| November . . . . .             | 138,729       | 316,103   | 29,395      | 29,395      | 29,395    | 29,395      | 8,005     | 14,497    | 3,071    | 2,786     | 382,005      | 382,005      |
| December . . . . .             | 6,633         | 256,490   | 11,621      | 11,621      | 34,328    | 11,621      | 8,005     | 14,497    | 3,071    | 2,786     | 382,005      | 382,005      |
| Total 1898 . . . . .           | .....         | \$575,063 | .....       | \$3,562,693 | .....     | \$390,821   | .....     | \$114,902 | .....    | \$275,181 | .....        | \$5,816,031  |
| Total first 5 months . . . . . | \$493,271     | \$312,218 | \$1,248,442 | \$1,324,779 | \$69,563  | \$131,161   | \$56,034  | \$87,217  | \$25,266 | \$77,129  | \$1,812,841  | \$2,040,018  |

\* Totals include small losses in outside territory, as New Mexico, British Columbia, etc.

**Employers Liability Assurance Corporation.**

The home office statement of this British company shows the possession of \$2,508,800 assets. The net premiums for the year ending March 31, 1899, amounted to \$1,773,240, a gain of \$70,000.

**NEW BUILDING.**—The chairman refers to the new offices, on the Thames Embankments, which may be completed in November. The cost of the building will be about \$300,000.

**NEW MANAGEMENT.**—Of the United States department the chairman says: "The new management consists of Mr. Appleton, who hitherto has been our chief agent in Massachusetts, and has collected for us by far the most valuable and paying portion of our United States premiums. He will be assisted as joint manager by Mr. Dana, hitherto head clerk in Mr. Endicott's office. The old committee of management in Boston will continue as heretofore and also the same Board of Trustees. We therefore have every confidence that we shall suffer in no degree from the unfortunate loss we have experienced in Mr. Endicott's death."

**MUTUALS IN MASSACHUSETTS.**—The admissions of 1894 included eleven mutuals organized under the laws of this commonwealth, every one of which has ceased to do business. In fact, nearly all of them are now in the hands of receivers, or have had their effects administered upon by a court official. Organized to meet no public need, but simply to be exploited for commissions, they ran their disgraceful race to the discredit of the commonwealth and at the expense of her citizens.—Massachusetts Report for 1899.

"MAMMY!" cried the editor's boy, rushing in excitedly, "Dad's jest been run over by the railroad train!"

"Why," said the mother, "how kin you say that, when yonder he comes, limpin' along as usual!"

Sure enough, he was coming, and when he got in he sat down and said, dejectedly: "It was my wooden leg, Marie. Three wheels passed over it, and only took off four inches, and I can't get no accident policy nor sue the durned road for damages!"—Atlanta Constitution.

**INSANE INCENDIARY.**—Joseph Debolt, of Vallejo, Cal., who confessed to having set several buildings on fire, has been sent to an insane asylum.

Some Marine Home Office Figures for January 1.

| <i>Companies.</i>      | <i>Capital.</i> | <i>Assets.</i> | <i>Net<br/>Surplus.</i> | <i>Policy-<br/>holders'<br/>Surplus.</i> | <i>Premiums</i> | <i>Losses.</i> | <i>Income.</i> | <i>Expendi-<br/>tures.</i> |
|------------------------|-----------------|----------------|-------------------------|--|-----------------|----------------|----------------|----------------------------|
| Alliance (1890) . . .  | \$ 250,000      | \$ 835,040     | \$ 265,643              | \$ 515,643                               | \$ 457,990      | \$ 292,955     | \$ 473,392     | \$ 475,599                 |
| Baloise (1865) . . .   | 200,000         | 681,733        | 236,938                 | 436,938                                  | 491,340         | 460,281        | 506,403        | 550,170                    |
| Frankfort (1865) . . . | 312,500         | 1,976,930      | 459,284                 | 771,781                                  | 1,377,203       | 526,892        | 1,568,642      | 886,824                    |
| Ponciere (1880) . . .  | 1,250,000       | 3,009,430      | 760,420                 | 2,010,420                                | 1,811,296       | 1,373,266      | 1,866,279      | 1,736,041                  |
| Helvetia (1859) . . .  | 400,000         | 1,427,551      | 591,628                 | 994,628                                  | 487,659         | 269,935        | 530,453        | 575,992                    |
| Munich (1880) . . .    | 625,000         | 5,901,131      | 1,724,945               | 2,349,945                                | 6,781,293       | 4,707,870      | 6,956,309      | 6,576,287                  |
| Switzerland (1870) . . | 200,000         | 765,343        | 225,149                 | 425,149                                  | 420,419         | 310,359        | 447,750        | 426,873                    |
| Universo (1889) . . .  | 600,000         | 836,288        | 54,482                  | 654,482                                  | 331,989         | 450,737        | 659,793        | 517,065                    |

An astrologer—a heliocentric astrologer—who abides in the Windy City sends a request to give him a trial to “create for himself a department”. He says:

I diagnose disease astrologically without mistake as to “error of judgment,” and can tell the organic constitution, hereditary tendencies and predilections to disease, danger times, states of health, etc., of each applicant, and am willing to give you a number of tests, without compensation to back up the claims of esoteric astrology and bionomics.

All that is necessary for him to make a diagnosis is to know name and date of birth, unless a hunt for “humorous secretions” should be necessary, then the hour of birth would be needed. Our Chicago astrologer says this information can always be ascertained in this way:

The exact second of birth is recorded physiologically in each individual's life, and is discoverable in the clasping of the hands—interlacing the fingers. Either the right or left forefinger comes on top, which fact reveals the A. M. or P. M. of one's birth, and with this information the exact time may be ascertained.

He sends us a few serpents and signs. Unfortunately there is another gentleman—hailing from Canada—whose claims will have to be considered first. He has a sound theory, and establishes the fact that everybody lives and dies by note. A man born on D flat dies on D flat, and so on. Upon this theory people have trouble with octaves. They slide over all other notes very nicely. We are now investigating this subject.—Weekly Statement.

We hold elections in this country, in November as a rule, and decide on governmental policy and choose our representatives. Then we sit down and allow a repudiated party to cram its principles down our throat, or suffer defeated candidates to legislate for us at Washington.

In Kansas the defeated governor called an extra session of defeated legislators to make laws for people who had kicked them out of office; and a supreme court composed largely of defeated candidates or their friends was called on to pass on the legality of such unlawful extra session.

In Washington, D. C., the congress, which enacted legislation from the first Monday in December to March 4, was not the congress elected in November.

In many states, cities and towns there are “hold-over” senators and aldermen who remain in office long after the measures which gained them place have been carried out or rejected, and who can and often do thwart the will of the people.

And there are governors who can appoint few or no officials until their term of office is about to expire, their predecessors having filled these offices with their own faithful followers. Thus the administration of the acting governor is saddled with the appointments of the previous administration.

In Arkansas, recently, the legislature enacted a law prohibiting companies from “pooling” their experience and making minimum rates anywhere in the world. Such a law cannot be obeyed. Losses must be guessed, and an approximately correct guess can be made only by comparing experience over a large area for several years. Companies not in a compact or tariff association borrow their rates from companies that are in a compact. The law is absurd and vicious. No body of Arkansans asked for its enactment, and business men in all the principal trade centers held meetings and signed petitions for the repeal of the law. The legislators answered with coarse insults. These legislators were in no sense representatives.

Isn't it about time for Americans to correct their views of our “representative” government?

### The Royal Exchange Assurance.

ONE HUNDRED AND SEVENTY-NINE YEARS OLD, AND HAS PAID ONE HUNDRED AND EIGHTY-FIVE MILLION DOLLARS CLAIMS.

The Royal Exchange Assurance Corporation, of London, is one of the oldest and best known insurance companies in the world. It is a historical company, and its early records are identified with the beginnings of fire protection and fire underwriting.

The Royal Exchange has \$24,034,110 assets. Its surplus as regards policyholders is nearly \$10,000,000. Among the assets is the noteworthy item of \$2,228,580 United States stocks and bonds.

The premium income last year made a noteworthy gain of some 12 per cent. The loss ratio was moderate.

The Royal Exchange has had an American branch for a number of years, under the management of Robert Dickson, but until recently the business was confined to the Pacific West. Following the transfer of the head office from San Francisco to New York, a year or so ago, three additional departments were created, to-wit: Western, at Chicago; Northwest, at Portland; and Pacific, at San Francisco. The gentlemen in charge of the several departments, under General Manager Robert Dickson, are John Marshall, Jr., Edward Hall and Frank W. Dickson, who are giving a good account of their stewardship.

The Royal Exchange is steadily advancing in Pacific Coast business. Last year's premiums amounted to \$231,908. This is a gain of nearly \$62,000. Gains were also made in 1894, '95, '96 and '97. The losses have been uniformly light.

The United States branch now has \$883,011 ready assets, chiefly United States and municipal bonds, with a market value considerably in excess of par value. The company also has \$56,500 on deposit with the authorities of Oregon.

THE new North Carolina law requires all non-state companies to incorporate

as domestic corporations. The question of taxation under this law is interesting.

### The Equitable to Have a Commemoration Convention.

On July 26, 1899, the Equitable Life Assurance Society will complete forty years of its existence, and in commemoration of its fortieth anniversary it will hold a convention on July 24, 25 and 26 at the Waldorf-Astoria in New York. To this convention delegates have been invited from all the states and Canada. On the evening of July 26 a banquet will be given at which there will be many prominent speakers.

On Jan. 1, 1899, the then vice-president, James W. Alexander, notified the agency force that the society would, on the 26th of July, report a billion dollars of outstanding insurance. It was expected that this official announcement would be made by its president, Henry B. Hyde, the founder of the Equitable. This gratifying duty, summarizing Mr. Hyde's life work, will now devolve on his successor, President James W. Alexander.

That the Equitable had turned the one thousand million point was known to Mr. Hyde some weeks ago. The society has already over one million of outstanding insurance over the desired one billion.

Of the society's original officers, there remains but one living survivor, Dr. Edward W. Lambert, the medical director, and of the original fifty-two directors only six survive. Henry G. Marquand, Dr. E. W. Lambert, H. M. Alexander, Alanson Trask, Jose F. Navarro and Thomas S. Young.

Belt, Mon. Belt hotel set on fire. In the side of the "leanto" a hole had been bored and kerosene poured in. Under the eaves a "gunnysack" had been placed, saturated with oil and fired. The house is owned by Martha Isaacson and occupied by Peter Lindstrom.

TOTAL Coast fire losses thus far this year are some \$200,000 less than for same time last year.

### Victory for the Companies in Arkansas.

The interpretation placed on the law by Attorney General Davis that its extra-territorial clause prohibited any insurance company from doing business in Arkansas which belonged to a rating association anywhere in the world, has been rejected by the supreme court of Arkansas. This decision affirms that rendered by Judge Martin of the circuit court.

The question presented was whether a foreign corporation doing a fire business in Arkansas subjects itself to a penalty under the recent statute against trusts and corporations, by entering into an agreement with other insurance companies for the purpose of fixing rates of insurance when such an agreement is neither made in the state nor intended in any way to affect the prices or premiums to be paid for insuring property in the state.

The attorney-general contended that no insurance company, while a member of a trust or combination to fix rates in any portion of the world, can do business in the state without becoming liable to a penalty under the anti-trust statute.

The defendant denied that the language of the statute in question carried the meaning contended for by the attorney-general, and the question before the court had reference not to the power of the legislature, for that was conceded, but to the proper construction and meaning of the statute.

Judge Martin of the circuit court used the following language in his decision:

"I am not aware of any case in the books where it has ever been held that a state could exercise such extra-territorial jurisdiction as to declare the acts of a private person committed outside of its bounds a violation of its penal or criminal laws. Nor has the attorney-general suggested that he could find any such case or offered to present such. But he intimated in the argument that he was willing to let individuals go and that he was only "after the corporations." By no rule of law known to this court is there vested in even the high office of attorney-general any authority to cut out or omit from

a solemn act of the general assembly a single "word, sentence or clause."

"A fair, deliberate and common-sense view of the statute, it seems to me, leads to the inevitable conviction that the contention of the attorney-general cannot possibly be maintained. It is in the very teeth of every rule and principle of construction in penal and criminal statutes to so extend the meaning of the word "any" to pools and trusts beyond the limits of our state for the purpose of conviction. To give it such extra-territorial jurisdiction would certainly render it unconstitutional and void as to individuals, and at best of very doubtful constitutional validity as to corporations if they alone were named. And even if it were possible to uphold such a construction, as to the corporations separately considered, it could not be done in this case without contravening that other and binding rule of interpretation that every sentence, word and clause must if possible be maintained."

From the concluding paragraph of the supreme court's decision we extract the following as the germ of the whole case: "In other words, we are of the opinion that the legislature by this statute did not intend to prohibit or punish acts done or agreements made in foreign countries by corporations doing business here when such acts or agreements have reference only to persons, property or prices in such foreign countries."

### Sec. 616 of the California Political Code.

This section has a timely interest. It is substantially as follows:

The insurance commissioner must require, as a condition precedent to the transaction of business in this state by any foreign company, that such company file in his office the name of the agent, and his place of residence in California, on whom summons and other process may be served.

The agent so appointed and designated shall be deemed in law a general agent, and *must be the principal agent or chief manager* of the business of such company in California.

Any such foreign company shall, as a further condition precedent to the transaction of insurance business in California,

file with the insurance commissioner a stipulation that if at any time such company shall be without an agent in said state, on whom summons or other legal process may be served, service of such legal process may be made on the insurance commissioner.

Section 617 provides penalties as follows: The commissioner must collect \$100 for failure to file said stipulation and a further penalty of \$200 for "each and every" month or fractional part thereafter that such company continues to transact business until such stipulation is filed.

### The Fire Insurance Agent or Broker.

AN OPEN LETTER TO A YOUNG MAN ABOUT TO BECOME A FIRE INSURANCE AGENT OR BROKER—  
READ BY T. P. D. GRAY AT THE ANNUAL MEETING OF FIRE UNDERWRITERS' CLERKS' ASSN.

*My Dear Boy:*

You are about to engage in a vocation requiring much previous training, and in which few people have the audacity to attempt at short notice like yourself. I will therefore yield to your repeated solicitations and those of your many friends and acquaintances, political, religious, social and commercial, and endeavor to give you a few suggestions, which if faithfully carried out can hardly fail to bring you success in the business.

Of course there are many useful suggestions which I shall not make, partly because I have forgotten them, partly because you will forget them, partly because I am afraid of spoiling your previously good moral character, partly because you will not heed them, and partly because you are too young in the business as yet.

I will not dwell upon how you shall secure the business. Your well known tact and persuasive ways, your numerous friends who take an interest in your welfare, and the leading business men who are always looking for a chance to help an ambitious young man along in the world, will see that you have plenty of business to place. Your only difficulty will be to get the companies to accept it and to pay you the amount of commission which should be paid for a large business such as you can control.

A man of your ability should not take less than 20 or 25 per cent. In fact 30 per cent. is what you should receive, but brokers have so humored the companies of late years that

many are only paying 10 or 15, and complaining at that. Should a 15 per cent. offer be made to you, you should at once spurn it indignantly, and say to the counterman, "15 per cent. why I can get 25 for everything I have to place. I don't place any business at 15—not much." You should practice this little speech carefully and thoroughly before a large mirror until you can say it naturally and sincerely. Be very particular on this point, for upon the commission you receive depends much of your success in the business.

Having arranged the commission matter, you must immediately commence to send in business so that you will seem to be a hustler worthy of the 25 per cent. Possibly some of your friends who were going to give you business will disappoint you, because they have made previous arrangements with some 15 per cent. broker and forgotten their promise to you.

In that case have a policy written up every day or so anyway. At the end of about thirty or sixty days when the company would expect the premium to be paid, bring back the policy and tell them that you made a mistake in the expiration and that you will get it later on. In the meantime tell the company to cancel it "not taken." You see, this makes you look like a lightning hustler and doesn't cost you a cent.

During the time these not taken policies are giving you a good reputation, you will get some genuine orders for well known risks, and lines to place where every company is full. These are the risks that the philanthropic business man, referred to some pages back, thrusts on the ambitious young agent.

The way to place these is to say that you now control the whole line, and mention a good risk or two at the same interview, which you are going to give to the company as soon as they expire. Some old hands will even go to the point of ordering a policy to be not taken, in order to give an air of sincerity to their remarks. It is not always necessary, but sometimes it is.

If your client should have a last name ending in "Sky," suggest to him the advisability of taking the tail off of it and Americanizing what is left. Many offices have a prejudice against the "skies" because the "sky" is up in the air and smoke sometimes goes in that direction. Some are prejudiced because sunlight and moonlight come from there, and others say that rain comes from the same place and causes a water damage to the raisin



crop in California, and the hay crop in Ireland. It is easier to humor this prejudice by changing a client's name than by trying to educate the company.

When you get a pawnbroker's stock, make it cover this way: "on stock of jewelry and other merchandise, their own or held by them in trust or left for repairs or in which they have an interest." You needn't say anything about the rate of interest, or what the "other merchandise" is—and that takes in old clothes and hardware.

That expression "other merchandise" is an extremely useful one. You can use it to salt the company for a big line of millinery or anything else which the companies so foolishly put down for small lines or on the prohibited list. Work it something like this once in a while: "on his stock of pig iron and other merchandise," and the millinery is O. K.

Try the same expression when you have some tough special hazard, by making application read "on his stock of clothing and other merchandise, commission clause and manufacturers clause," and if your customer happens to run a saw-mill on the premises, why it is all right. Should the place burn up and a lawsuit ensue, the customer and the company can fight it out. But you see they don't all burn; and if they don't burn, why there is no trouble and you have your commission.

When you write second-hand stocks, just leave out the words "second-hand." They are not material to the policy and companies have their prejudices against unnecessary words.

In trying to get a doubtful risk past the counterman, always say "the moral hazard is A. 1." It inspires confidence.

Don't let green on the map worry you. Show the company's representative that Chinese laundries are always green and French and Irish laundries always yellow, this being exactly the opposite to what is found on the national flags of the Irish and the Chinese. I must say that I cannot quite see the justice of making a Chinaman's place green, for we know how they hate the Irish. And I also think it insulting to a large portion of the Irish to deprive them of their national color and to substitute yellow, which to sensitive men from the south of Ireland is so suggestive of an Orangeman.

But I am digressing, and must get down to business and not indulge in ethical speculations.

Never ask the company for a vacancy per-

mit for six months or a year. It reminds them of another of their prejudices. Just have the original application read, "Permission granted for vacancy during a change of occupancy" and it will generally be O. K.

I think you will find the preceding advice to help you over many difficulties. Should you still find the counterman hesitating, you can switch him off of his objections by asking him a question or so, such as why one side of Montgomery or Powell street gets a 15 per cent. reduction and the other doesn't. Or you can pin him down to a technical point in rating; as for instance: If three dwellings are in a row, touching one another, and each one story high, why is the rate greater than if they were on top of one another, just as they are in a three story flat? Now if you ever built a fire, you know that if you want it to burn properly, you put one piece of wood over the other, and not alongside. The rates seem to be made for insurance in such cases in inverse ratio to the risk. Ask him how it is, and he will forget his objection, long before he can explain this feature of rating to your satisfaction.

I wanted to tell you how to handle the premiums on your business also, but have come to two conclusions—one that you are tired already, and the other that my knowledge of how premiums are handled would irrevocably ruin your morals if imparted to you at the earlier stages of your career in the business.

But perhaps I will write you about this point later on.

In the meantime, get out and hustle.

Yours, ———

### A Big Lloyds Fire Insurance Contract.

A New York contemporary, the Weekly Underwriter, says that fire underwriters at Lloyds, London, have a big contract with Johnson & Higgins, New York, and have reinsurance treaties with British and Continental companies to protect their acceptances from J. & H. The contract is to take any sum, not exceeding £65,000, on risks of a value between \$100,000 and \$300,000; \$97,500 on risks of a value between \$300,000 and \$500,000; and \$130,000 on risks of a larger value, the insurance of which is controlled by this firm. The rates are evidently non-board, being "not less than those accepted by at least 60 per cent. of the other companies." It is intimated that the special object of this new undertaking is the lumber business of the country, to be written at 25 per cent. reduc-

tion. Is it possible that the name Lloyds of London is to become a stench like the fire Lloyds of New York?

#### The New Zealand's Offices.

Manager Thomas of the New Zealand has re-arranged his offices in the company's building at 312 California street, and now has the several departments in first-rate shape for the handling of the growing business of the company. Mr. Thomas's private office has been moved back beneath the sky-lights. This change facilitates managerial work, and gives needed room in the front part of the main office. The steel vaults in the rear have undergone a renovation. New paint and light tints have greatly improved the light effects. Altogether, the New Zealand offices are handsome, light, cheerful and convenient. They are centrally located, and compare favorably with any insurance office in the city.

#### Phoenix Mutual Life Examination.

The Phoenix Mutual Life Ins. Co. has just undergone its regular quadrennial examination by the Connecticut insurance department. The insurance commissioner refers approvingly to a unique and commendable feature relative to investments. It is an arrangement whereby the president holds in trust a separate fund, not included in the company's assets, contributed from the commissions of various loan agents as additional security for the final payment of all loans made through said agents. This system of partial responsibility on the part of loan agents, which has been in force for many years, has secured to the company an unusually good line of mortgage loans on farm property, yielding a handsome rate of net interest.

The mortality rate was only 60 per cent. of the expected, the interest earnings were 25 per cent. more than required by law. The payment of claims has been prompt.

THE Old Wayne Mutual Life of Indiana—an assessment fraud—is to be legally closed out.

#### Solvent, Strong, Reliable Life Insurance Companies.

THE COAST REVIEW vouches for the solvency, strength and sufficiency of surplus of the following old-line life insurance companies, doing business on the Pacific Coast. Any solicitor who questions the solvency of any of these companies is a liar, and any statement he makes as to his own or any other company or policy is undeserving of belief.

ÆTNA, Hartford, Conn.

CONNECTICUT MUTUAL, Hartford, Conn.

EQUITABLE, New York, N. Y.

GERMANIA, New York, N. Y.

HOME, New York, N. Y.

MANHATTAN, New York, N. Y.

MASSACHUSETTS MUTUAL, Springfield, Mass.

MUTUAL BENEFIT, Newark, N. J.

MUTUAL, New York, N. Y.

NATIONAL, Montpelier, Vt.

NEW ENGLAND MUTUAL, Boston, Mass.

NEW YORK, New York, N. Y.

NORTHWESTERN MUTUAL, Milwaukee, Wis.

PACIFIC MUTUAL, San Francisco, Cal.

PENN MUTUAL, Philadelphia, Pa.

PHOENIX MUTUAL, Hartford, Conn.

PROVIDENT SAVINGS, New York, N. Y.

UNION CENTRAL, Cincinnati, O.

UNION MUTUAL, Portland, Me.

UNITED STATES, New York, N. Y.

WASHINGTON, New York, N. Y.

#### Without Fear or Favor.

According to a New York evening paper, Commissioners Von Knebel-Doeberitz and Von Bieberstein, from Prussia, are examining the affairs, methods and financial condition of the three New York billionaire life companies in a thorough businesslike way, "without fear or favor." All New York officialdom stands amazed, because the Prussians really work, actually investigate. "They seek information, not entertainment," and they have regular hours and "pay for their own luncheons." After McNall and his like, these Prussian gentlemen and their methods are quite refreshing.

### Suit Against the Mutual Life.

#### GROSS MISREPRESENTATION ALLEGED

Los Angeles, Cal., has a sensational suit against a New York life insurance company. Mrs. Clara Praeger, widow of the late Dr. E. A. Praeger, claims that she has been grossly deceived. After her husband's death, she says, an agent of the Mutual Life Ins. Co. made her believe that her husband had allowed his policy to lapse. Though there was no valid claim, the company, he said, was willing to pay her the amount of the premiums paid by her husband, plus 4 per cent. interest, rather than go to law. The sum thus offered was \$1,300, or about a tenth of the amount now sued for. Mrs. Praeger says she believed the agent's statement, and therefore accepted the compromise offer; but having since learned that she had been misinformed, she has deposited the \$1,300 to the credit of the company, and sues for the full amount of the insurance, with interest at 4 per cent., making \$11,250 in all.

### An Insult to the California Supreme Court.

The Travelers Ins. Co. through its monthly agency paper, says of the decision of the supreme court of California in the Berliner case, in which the company was a defendant:

"The decision of the California court is simply monstrous, and has no foundation in law or equity. It is our right to complain for we have paid well for that poor privilege. *We have no doubt that had the locality of the parties litigant been unknown to the court the decision would have been different.*"

The italics are ours, of course. A grosser insult to the supreme court could not easily be penned.

The Travelers Record is not good authority on questions of insurance law, more especially if the Travelers Insurance Co. is in any way interested. The company itself thought this decision was good enough law to warrant an immediate change in its policy forms, restricting the double indemnity liability to accidents occurring to the insured while in a passenger conveyance.

### The Ancient Order of United Workmen.

#### FRATERNAL LIFE INSURANCE.

*Editor Coast Review:*

The attention of insurance commissioners and law-makers is called to the fallacious manner of conducting the business of the so-called fraternal assessment orders, now charging their members heavy rates and frequent additional costs, while they proclaim and advertise themselves as paying millions of dollars to beneficiaries—in reality on numerous poor risks taken in through favoritism or careless examination by medical examiners. Particular reference is made herein to the Ancient Order United Workmen and the Knights of Honor, the two oldest of these alleged life insurance societies.

As Father Upchurch originally planned, the system was to charge \$1 rate of assessment on each member, charging any number of assessments as they became needed to pay the occurring death losses, thereby claiming to carry the life risk at actual cost to the member—and no more.

Some two years ago, owing to extravagant management—high salaries to officers—premiums for new members—and the institution of new and small lodges in small and out of the way places and towns that have in almost every instance become dormant and oftentimes defunct—and largely from high mortality rates in consequence of careless admissions of poor risks, both orders called in old line life insurance companies' actuaries to grade the rates (the so-called step rate plan), which rates were adopted, and this after having heretofore claimed their assessment plan better than that of the old line life.

Having graded the rates they now embark on a life insurance companies' plan, but without the equities of the latter.

In the old line life the graded rate is for each year at time of joining, with the idea of collecting during the expectancy period of life sufficient to pay at death for the policyholders' loss; and after three years payment the policy has a surrender

value in case no further premiums are paid.

Even now, after adopting old line life insurance companies approximate rates—in any event the same general plan of collection—the fraternal assessment orders carry the life risk of the members as long as they pay each assessment per month levied (one assessment per month under this plan being provided)—extra and additional ones besides the twelve per annum have been frequently levied, nonpayment of which suspends the member and he is thrown out without anything left for him. He has no paid-up certificate in part; he is left out completely.

This is a hardship on the members, and there is great dissatisfaction in the ranks. Many consider themselves too old now to drop out, so they pay under that strain. Otherwise, many of them would long since have taken policies out in the old line life companies.

Agents are now paid high salaries to get in new members into these orders, for which premiums of \$3 and \$4 are allowed by the grand lodges. In earlier times in the orders the members themselves, then having more confidence in the orders and their management, solicited new members to join, and this without any premiums or salaries being received by them either.

Very few new members who are desirable risks are being secured under the present plan, and of those that have been secured very few stay in the orders to exceed two or three years. As now conducted it would be more sensible for these orders to take in members promiscuously, and especially without any medical examination at all.

The orders were formerly mutual and co-operative in the management; they are now oligarchical and the membership is discontented and disinterested. They claim to be fraternal, though it is now the unwritten law to pay up or quit.

This new plan, that was adopted after two years trial, does not provide for the payment of all the death losses in California. In the Ancient Order United Workmen in 1898 \$153,000 additional re-

lief was asked for from the supreme lodge, requiring a pro rata assessment on all members in all the states in which the order does business, and this assessment comes to some states that have not adopted this new plan, which states successfully conduct their business under the \$1 rate plan.

Massachusetts A. O. U. W. carries a \$2,000 certificate on its members for sixteen \$1 assessments per annum, and steadily increases its membership and keeps down its mortality rate.

California A. O. U. W. carries \$2,000 new plan for twelve assessments at an average of \$3 each—\$36 per annum, plus the extra assessment for additional death rate over what the twelve assessments will raise, and the grand lodge per capita tax—and four or five times it has had to call on the supreme lodge to pay its death losses for the additional amount required over and above what the assessments levied for that year would pay off.

Massachusetts has never called on the supreme lodge for relief, but has always paid its own losses and helped California and other states besides. The same can be said of other states.

As conditions now exist it is an open question how soon the state jurisdictions conducting the business successfully under the old plan will withdraw from the order, leaving the new plan jurisdictions to go on by themselves and to their ultimate destruction.

The theory that the new plan brings in more new and younger members has not yet been demonstrated. Two years is too short a time to determine the average age (for more than transients), and even if the average age is now younger it does not follow that these same premium-paid members will continue in the order. Many may go out, as the numerous new lodges have and will continue to do.

The best proof of the unfortunate condition of the orders to-day is the fact that the great mass of the members have lost confidence in their success. They do not ask their sons and relatives to join the orders. They feel that it is only a ques-

tion of time when the orders will have to go under—and they are hoping against hope that they may not go under till after their death losses are paid to their families. The A. O. U. W. in California does not pay its losses now under four months.

A CLOSE OBSERVER.

#### Death of President Preusser.

Christian Preusser, president of the Milwaukee Mechanics Insurance Co., died of paralysis last week, after an illness of two days. Mr. Preusser had been president of the company for some forty-five years. He was a native of Nassau, Germany, and was 73 years old.

#### Chronicle Fire Tables.

The advance sheets of the Chronicle Fire Tables, or the abridged edition of the forthcoming Tables, are or is at hand. The figures for 1898 show marked increase in the property and insurance losses, in the number of fires, and the number of risks burned. The increase in property loss was more than fourteen millions. The total property loss in the United States last year is given as \$130,593,905. The number of fires ranges from 5,218 to 6,909 in the month. July heads the months in 1898 and the aggregates since 1876. There were 69,904 fires reported in this country last year; and 94,062 risks were burned.

#### A Dishonest Policyholder Foiled.

The defendant company, the Thuringia, won out handsomely in the U. S. circuit court for Nebraska, last week. The circumstances of the case, as furnished us by Attorney McKinney, are interesting. Joseph Goldsmith secured a policy on his stock of clothing in Omaha "while situated at.....and not elsewhere." Later the defendant company's agents noticed Goldsmith moving, and notified the insured's broker that they would not consent to the removal. Next day the policy was presented at agents' office with removal slip attached. Clerk said he would sign but would not deliver it until approved by a member of the agency

firm. Before the latter returned, the fire occurred. On the following morning the policy was procured from the office boy without consent of agents. The circumstances of the fire pointed to incendiarism. The court ruled that if verdict should be for plaintiff Goldsmith he would have to set it aside, and so directed a verdict for defendant company.

#### The Only Company.

So far as we have been able to learn, the Fireman's Fund is the only company that ever included among its liabilities a "volunteer reserve to offset cut rates" during a rate war.

#### Delay, and a Loss of \$15,000.

Here are facts. A young man resolved to take out \$15,000 life insurance. He set aside the money for the annual premiums, after selecting the companies and the kind of policy best suited to his needs. The need of the protection was urgent, but he delayed making the applications. Finally, he resolved to effect the insurances next month—but next month never came for the poor fellow. He died uninsured. Every day there are similar cases. Delay is always dangerous. It is a fearful wager which the uninsured man makes.

#### Casualty Notes.

YOU INVITE disaster if you do not carry an accident policy.

THE Pacific Surety is about to enter a number of Eastern states.

RODNEY DENNIS died at his home in Hartford last week, aged 73. Mr. Dennis was secretary of the Travelers from 1864 until the recent quarrel with the ancient regime now in control.

A CHICAGO elevator, with seven passengers, fell seven stories on May 30. Fortunately, though there were seventeen stories there were not seventeen passengers. The safety clutches worked and the seven passengers will live to work.

THE Fidelity & Casualty now has six forms of accident policies on sale des-

igned as follows: Straight accident and health. Double combination accident and health. Combination accident. Combination accident and health (contagious diseases only). Straight accident. Health only.

THE Travelers changed its policies to read "while in" a passenger conveyance. This was after the Berliner decision in California. The policyholders must have kicked (the agents' kicks would not have been heeded), for the company has gone back to the old form, "while in or upon" a passenger conveyance. We shall refer to this matter again.

HERE is one sadly dramatic history associated with an insurance ticket. A traveling man purchased one prior to starting on a trip, and, as is frequently done, posted it home to his wife from the station. The ticket was delivered simultaneously with an intimation from the railway company announcing that he had lost his life in an accident.

ONE man, says the Railway Magazine, in passing under a low archway, slightly forced his hat down over his eyes, and straightway died from a fracture of the skull. Another, also a policyholder, says the same authority, exhibited totally opposite qualities. He fractured his skull by a fall, but walked about in complete ignorance of the fact for six weeks. At the end of that time he became ill and died.

THE General Accident Assurance, of Perth, Scotland, took over the business of the New England Mutual Accident Association, of Boston, as briefly mentioned in our last book. We have for several months printed warning paragraphs as to the condition of this assessment association. It had about \$80,000,000 in force, and a membership of 13,000. The General has about \$200,000 assets exclusive of capital.

NEBRASKA now allows twelve persons to organize a live hog insurance company. This is an opportunity for the managers of insurance companies that never advertise in insurance journals.

#### Life Notes.

THE estate of the late Henry B. Hyde, president of the Equitable Life, is valued at \$530,000.

THE Merchants Life Association of St. Louis did not succeed in the transformation act, and has reinsured in the Franklin Life of Springfield, whatever that may be.

A BAD law in North Carolina stirred up the just wrath of the Mutual Benefit Life and it withdrew from the state. A number of life and fire companies have refused to submit to the new law and have retired.

THE Northwestern Life Association is to be placed on a legal reserve basis by the new management. A lien of an amount equal to the reserve will be placed against each policy with interest at 5 per cent. The increase in premium may be paid with a premium note.

THOMAS O'TOOLE of Ft. Scott, Kan., insured his life in various fraternal societies for \$8,000, and then went out and lost himself. Some say he took too much of his own patent medicines; but the detectives say Thomas is not dead, and that his "casket" contained only rocks.

A NEW Missouri law requires every life policy issued in that state after January 1 next to guarantee in a table on every policy the amount of cash surrender or loan value. Otherwise, the surrender value shall be three-fourths of the net value, shall be payable when four or five annual premiums have been paid; and if more than that, then the surrender value shall be the net value less 5 per cent.

WE are indebted to the Mutual Underwriter Co. of Rochester, N. Y., for a chart in the interests of natural premium insurance. The chart is compiled from official statistics, showing condition and amount of business done from 1890 to 1899 by the natural premium life and accident insurance associations and fraternal organizations. It should be a valuable companion to agents in the field.

THE Grief case will be heard this month, probably.

DID Tilles talk too much? Anyway, he is bankrupt.

THE Mutual has withdrawn its 5 per cent. debenture policy.

WYOMING.—Albert H. Stewart, Laramie, has been appointed manager of the Union Mutual Life for the state.

THE former president of the Life Insurance Clearing Co. has been indicted for perjury in making the annual statement.

IN the future, the words "Henry B. Hyde, founder, July 26, 1859," will be inscribed in the design at the head of all Equitable Life policies.

THE Life Assurance Co. of America, of Indianapolis, folded its tent and fled to Philadelphia, rather than face the sheriff who was trying to collect a claim.

IT is stated that Actuary McClintock of the Mutual was opposed to the policy recently brought out by that company, but his objections were over-riden by the management, which is resolved to write a large amount of new business.

THE Travelers really fears that it is to be swallowed by the *Ætna*, and is supporting a bill in the legislature designed to prevent it. The *Ætna* now has 1,000 shares of the Travelers capital stock. It is hardly to be doubted, from present indications, that the *Ætna* will be in control soon after Mr. Batterson ceases to be president.

IT is a bit curious that the Mutual is now opposed to many things it formerly advocated, and advocates many things it formerly opposed. Formerly among the most conservative companies, its illiberal policy was justified by this very conservatism. Now it is in some respects the most radical company, and its policy has been pronounced imprudent to the verge of recklessness. It probably will write a large amount of new business this year—and speedily lose it.

THE managers of the Covenant Mutual of Galesburg, Ill., deny the rumor of its reinsurance. Perhaps they do protest too much.

ELSEWHERE we print a court decision wherein the New York Life was defendant and one Mouser, solicitor, is mentioned.

SARAH A. WELSCH, in an action against the supreme lodge of the Patriarchs of America, established the fact that the society was indebted to her husband to the amount of one assessment at the time of his death. Notwithstanding this, the claim of the widow was resisted and carried up to the supreme court of Kansas. The decision of the upper court held: It is no defence of an action on a benefit certificate that assured had failed to pay, within the time required, where he had paid two others for a like amount, for which he was not liable, and at the time of his death the society was his debtor to the amount of one assessment. When it comes to paying out the hard coin to members on benefit claims, these fraternal societies fall far short of actions fraternal.

THE United States circuit court at Springfield, Ill., has sustained the Knights of Pythias. Seven years after insured's beneficiary certificate was issued he died of scirrhus of the liver, alleged to have been induced by alcoholism. The by-laws provide for the invalidation of insurance in such cases, but the officers were willing to compromise the claim by paying 7-38ths of the face value of the policy, that being the ratio of the number of years deceased lived (after certificate was issued) to the tabular expectation of his life at time he became a member. The beneficiary refused the proffered compromise and brought action to recover full amount on ground that the by-law was unreasonable and illegal. The judge decided in favor of the order on both points at issue, giving as his opinion of the by-law that it was "an important provision manifestly enacted for a wise purpose."

IN 1894 the Mutual Life wrote 82,132 policies. Last year it wrote 54,182. In 1894 it wrote \$211,551,887 new business. Last year it wrote \$134,118,295 new business. The companies as a whole wrote more new policies and a greater amount of new insurance in 1898 than in 1894. The new business of the Mutual has fallen off tremendously.

AN Illinois man refused to accept a \$50,000 life policy. Later he fell ill of pneumonia, and was near to death. A kind friend, who knew of the illness, accepted a similar policy and told the agent to bring the rejected policy. The kind friend accepted it for the dying man and paid the premium. Two days later the "insured" died. The widow has been legally restrained from bringing suit against the company, "deliberate fraud" having been practiced in behalf of the deceased.

SOME time ago we noted the registration of a concern called the "Sickness Insurance Tea Company," and we have been wondering ever since what might be the nature of the business which the company was formed to transact. If "Sickness Insurance Tea" means anything, it is tea the drinking of which ensures an attack of sickness; but the interpretation is hardly satisfactory, it being unconceivable that sufficient demand could be created for such a commodity to justify the existence of a joint stock company. Some proceedings in the Queen's Bench division, last week, however, give us a clue to the mystery. It appears to be a case of insurance "given away with a pound of tea." The plaintiff in the case, a widow, had sued the defendants, a firm of tea dealers, in the Great Yarmouth county court for money alleged to be due under an undertaking by the defendants to pay the plaintiff a pension of 5s. a week if her husband should die, and if she should have for each of the five weeks immediately preceding his death purchased a quarter of a pound of their tea.—Insurance Observer, London.

THE New York insurance department is investigating the affairs of the Mutual Reserve Fund.

THE Mutual Life is charged with violating the anti-rebate law of Colorado. The insurance department is out hunting.

#### Unusual Fires.

E. E. Foster, Rossburg, Or. Barn and house burned. Set on fire by incendiaries. No insurance reported.

Portland, Or., large building, Milwaukee road and Umatilla. Incendiary. A year ago there were several incendiary fires in this neighborhood.

Carson City, Nev. Attempts have been made to burn the public school-building, and the Episcopal and Catholic churches. Citizens are talking of a vigilance committee.

Kern City, Cal. McNulty residence. Lighted lamp left on a chair near bed. Occupant fell asleep while reading. Waking, he found the room in flames. Theory is, a breeze sprang up and blew lace curtains over to flame of lamp.

#### International Indemnity Company.

This little Oakland-San Francisco assessment benefit society is defendant in a suit brought by the California insurance department. It is charged with inability to pay claims. M. T. Dusenbery is president. A temporary restraining order has been issued by the superior court. It is something of a surprise to find both the International and California Mutual Benefit alive.

#### Is it the Banner Agency?

The banner agency of the Pacific West, so far as the number of companies represented is concerned, is located at the pretty little town of Aberdeen, Wash. The Patterson & Locke agency of that place are writing fire risks for thirty-nine companies, and miscellaneous risks for four companies. The combined fire assets represented in this agency, we find on consulting the Coast Review Chart, are \$201,531,675, and the fire losses paid by these companies in 1898, \$53,768,199. "There are others" to hear from, of course, and the columns of the Coast Review are wide open for reports on this momentous question.



### Victory for the Alleged Conspirators.

Indicted and fined heavily in a circuit court of Kentucky, on the charge of conspiring together to fix insurance rates, seventy or eighty fire companies appealed. The court of appeals has just reversed the judgment of the lower court. The fines in a number of counties amount to many tens of thousands. At this distance, it looks as if the prosecution was buncombe politics, from first to last; for there is nothing of the real nature of a trust in any underwriters' board or rating bureau, and there has been no complaint from Kentuckians who pay the premiums.

### Among the Ten.

The Spectator recently printed an interesting table showing the fire underwriting profits and losses in a decade, from underwriting transactions only, by millionaire companies, of which there were sixty all told. Of this sixty, New York state furnished sixteen, other states twenty-six and foreign companies eighteen. The tables show that but ten out of the sixty companies reached or exceeded a net profit of five per cent. on their yearly transactions in an average of ten years. We are more than pleased to make note of the fact, that our largest Pacific Coast company is among the Ten. The Fireman's Fund collected in premiums \$16,299,753, paid for losses \$8,984,552, and on underwriting transactions only, earned 6.13 ratio of profit to premiums for the ten years ending January 1, 1899.

### The Phoenix Sustained.

In an action brought by one Joseph Fowler against the Phoenix of Hartford, to recover \$500 for loss and damages alleged to have been sustained by the burning of insured property, the jury made three special findings in a general verdict for the defendant company. The special findings declare, 1st—there was not sufficient evidence to prove that the fire was caused by act of the plaintiff; 2nd—the evidence in proof of loss statement by plaintiff was willfully false; 3rd—the wearing apparel described in the

proof of loss statement was not in the building at the time it was burned. The plaintiff appealed from the decision of the lower court to the Oregon supreme court. The appellate court on June 12 sustained the verdict of the lower court, finding no error.

### A Quarter of a Century as General Agent.

General Agent Tom C. Grant will in November next complete a quarter of a century as manager of the Pacific department of the North British & Mercantile Insurance Company. The Coast Review joins his fellow managers in congratulating the gentleman on the completion of a very successful quarter-century.

The record of this great British fire office in this field has more than ordinary interest. As early as 1862 the first American general agency was established in San Francisco. W. H. Tillinghast was the first general agent. For the next ten years all the American business of the North British was written through the Pacific department.

A California law enacted in 1862 required all non-resident companies to deposit \$75,000 with the state authorities. Among the nine offices complying with that law was the North British. When a United States department was established in New York in 1872 the Pacific department was placed with R. H. Magill, making a joint agency of the North British, Phoenix and Home. Magill & Denison succeeded, and were in turn succeeded by A. E. Magill as general agent for the trio.

In 1874 the North British decided to create an independent Pacific department, and in November the separation took place. Mr. Grant, then general agent of the Fireman's Fund, was appointed general agent of the North British for the Pacific field. This position he has held continuously ever since, and will soon have rounded out a quarter of a century.

When Mr. Grant assumed charge of the company's affairs in this field the annual direct business of the Pacific department was less than \$40,000 in pre-

iums. It is now about a quarter of a million. Mr. Grant has made a great deal of money for his company. Our readers are familiar with the uniformly low loss ratio of the Pacific department of the North British.

#### **The Fidelity Mutual Life on a Legal Reserve Basis.**

The Fidelity Mutual Life of Philadelphia has entered several states as an old line company. The reserve liability on a 4 per cent. basis is figured at \$1,675,267, with \$586,952 surplus. The ratio of admitted assets to liabilities is 135. It is understood that the company will hereafter qualify under the legal reserve laws of all the states, and maintain the full legal reserve.

The Fidelity Mutual Life has never been an assessment company in the true sense of the term. It has operated under what is known as the Fouse system of life insurance. The fundamental principles of this system, it is announced, will be retained. The safety clause in the new contracts just placed on the market gives the company power to scale the policy liability in the event of the reserve becoming impaired below the standard adopted by Pennsylvania. This clause certainly strengthens the company so far as any arbitrary action of an insurance department, under a too inelastic law, can affect (and has affected) a solvent company.

In explanation of this change, and the replacement of old policies with new ones, the company states that there is no longer any advantage, as to fees, taxation, etc., under the laws regulating assessment insurance. All the new policies will contain the installment option. Three new policies are put on the market, to-wit: limited payment, limited payment with life annuity, and decreasing premium adjustment.

A DAILY paper in San Francisco—"leading," of course—recently asserted, in most sober fashion that "it is a fact that \$6,000,000 are sent away from the Pacific Coast every year which never

pays a cent of tax." This opinion-molder refers to insurance companies, not to the government mint. He is more than wrong. It is doubtful if all the insurance companies, of all kinds, in all the Pacific West, "send away" yearly even one-sixth of the amount stated, and it is certain that all taxes on "solvent credits," and all other taxes, licenses, fees, etc., required by the laws of the various states and municipalities of the Coast or Pacific West, are paid by the various insurance companies. Whatever ill may be said of them, it can not be truly said that they ever shirk taxes, local or general. Statistics show that insurance companies are heavy tax-payers—which is one good reason why premium-rates are not lower.

#### **The Transatlantic Fire Insurance Company.**

Twenty-seven years of successful fire underwriting, and substantial resources and a handsome net surplus, entitle the Transatlantic Fire Insurance Company, of Hamburg, Germany, to the favorable consideration of property-owners. Looking over the annual statement, a glance discloses strength and inspires confidence.

In addition to its cash resources, the Transatlantic has a large guarantee capital subscribed, and available under the strict laws of Germany; but independently of this large reserve security; the cash assets of \$1,713,441, with \$635,001 surplus—a third of the assets clear of liability—make a fine and entirely satisfactory exhibit of resources.

The Transatlantic has over \$800,000 invested in the United States for the special protection of American property owners. Over half this sum is surplus.

On the Pacific Coast, where the company has so long maintained a department and dispensed indemnity, the Transatlantic has a good record to its credit. It is on the best of terms with claimants and policyholders generally. The manager of the Pacific department, V. Carus Driffeld, increased the company's premiums in this field very largely last year. Manager Driffeld has an able assistant in Mr. Danker.

**English Fire Lloyds.**

Marine underwriters at Lloyds, London, Eng., have a good reputation, though the security they offer is not so good as that of marine insurance corporations. These individual underwriters put up a considerable deposit, it is true, but there is a limit to their liability. More than once we have heard of insolvent underwriters at Lloyds, and of marine claimants who never recovered all their just dues under the insurance contract.

Fire underwriters at Lloyds are different. They may be the same men who have cash deposits with Lloyds for the security of their marine contracts, but when they write a fire policy they do not give the same guarantee. As individual fire underwriters they are virtually doing business without capital. They are not to be preferred to any other underwriters, in whatever guise, who trade on a name and decline or are unable to put up with-in ready legal reach good hard cash for the protection of their policyholders.

We are credibly informed that Lloyds fire underwriters are writing in San Francisco at cut rates, presumably through an agency. Target risks appear to be welcome.

It is well for property-owners to be on their guard.

**Home Office Figures.**

The following figures are published exclusively in the Coast Review Insurance Chart. The assets are the gross cash fire resources. Guaranteed capital and life funds have been eliminated. Only the figures of January 1, 1899, are given:

|                     | Gross Fire Assets. | Policyholders Surplus. | Premiums.    |
|---------------------|--------------------|------------------------|--------------|
| Alliance . . . . .  | \$ 7,648,854       | \$ 5,482,099           | \$ 2,656,441 |
| Atlas . . . . .     | 3,409,311          | 2,045,036              | 1,948,391    |
| Baloise . . . . .   | 1,893,420          | 698,978                | 702,370      |
| Commercial Union    | 13,973,363         | 7,224,486              | 6,670,176    |
| Helvetia Swiss . .  | 1,966,556          | 1,353,358              | 786,351      |
| Imperial . . . . .  | 9,130,699          | 7,269,201              | 3,056,395    |
| Law Union & Crown   | 3,185,000          | 2,675,670              | 689,540      |
| Liv. & Lon. & Globe | 25,658,784         | 20,049,655             | 7,503,961    |
| London Assurance    | 9,444,775          | 7,423,690              | 3,472,493    |
| Magdeburg . . . .   | 5,108,481          | 2,476,938              | 3,818,126    |
| Manchester . . . .  | 4,837,345          | 2,464,080              | 4,156,085    |
| New Zealand . . .   | 2,507,002          | 1,527,825              | 1,491,204    |
| North British . . . | 19,302,349         | 14,372,454             | 7,142,072    |

|                     |            |           |           |
|---------------------|------------|-----------|-----------|
| Northern Assur'ce   | 9,935,479  | 7,200,561 | 3,408,045 |
| Norwich Union . .   | 6,567,578  | 3,561,510 | 4,705,031 |
| Royal Exchange .    | 11,201,942 | 9,500,451 | 2,114,510 |
| Svea . . . . .      | 2,519,683  | 1,503,190 | 1,380,801 |
| Thuringia . . . . . | 2,612,239  | 1,364,368 | 1,150,602 |
| Transatlantic . . . | 1,713,444  | 635,001   | 812,172   |
| Union Assurance .   | 5,380,350  | 2,475,000 | 2,284,040 |

The foregoing were all that were obtainable at the time of going to press with the Chart. The home office figures are not now required by any state except Montana, and possibly Kentucky: yet the real condition of a foreign company can only be shown by a home office statement. In some of the Eastern states the law prohibits the publication of any other than the United States branch figures. No European country has such a law. American life companies are not restricted to their branch statements. The California law allows the filing of either a home or a branch office statement, and as a matter of convenience the latter is now filed as a rule.

**California Mutual Benefit Society.**

This San Francisco assessment concern has been temporarily enjoined by Judge Daingerfield, as a result of a suit brought by the California insurance department. Only a nominal business is done. C. A. Davis is president.

PROFESSOR WALLACE says: "It is said that trees are sometimes ignited by the friction of dry branches which happen to touch each other, when violently rubbed together during a strong wind." This may account for the great forest fires in the very hot weather in the northwest several years ago.

PROFESSOR T. K. SOMEBODY predicts that in a few years Chicago will be entirely under water. The city is sinking at the rate of one inch in ten years. We are inclined to credit the professor's prediction, for we have read of a flood that once covered several wicked cities.

THE *Paris* has cost the marine underwriters a pretty sum, beginning early and finishing on the British coast last month. She was insured for more than a million.

### Statistics.

Alfred Russel Wallace says: "The language of figures, otherwise the science of statistics, is not one of which he who runs may read. It is full of pitfalls for the unwary, and requires either special aptitude or special training to avoid these pitfalls and deduce from the mass of figures what they really teach."

### Liverpool & London & Globe Insurance Company.

The sixty-third annual meeting of the shareholders of the Liverpool & London & Globe Insurance Company was held last month. The statement of this world-wide company always possesses more than ordinary interest.

The total assets of this great company aggregate \$56,356,332, with values all estimated on a conservative basis, and real estate put in at less than real value. The liabilities of the life department are \$25,183,548. Deducting this sum from the giant total assets, there is left clear for all fire obligations the extraordinary sum of \$25,658,784 as gross fire assets.

But the fire department also has re-insurance or unearned premium obligations. These, however, amount to only \$6,837,329. This leaves as surplus to policyholders the prodigious sum of \$20,049,655.

The United States branch, which has its head office in New York and departments in Chicago, New Orleans and San Francisco, has \$9,703,581 invested in this country, of which sum \$4,845,916 is surplus. These figures alone are sufficient to establish the company in the fullest confidence of American property-owners; and beyond this is the very favorable record of the company in the great Chicago fire, and its loss-paying record of fifty-one years in this country.

The Liverpool & London & Globe established a Pacific department forty-seven years ago, in 1852, in San Francisco, when California was little more than a mining camp. The company has done a large and profitable business in

this field ever since. The veteran underwriter, Chas. D. Haven, has been in charge of the department, as resident secretary, since 1881. The assistant resident secretary is C. Mason Kinne, who has been in the service of the company for many years.

The Pacific department is handled with great skill and energy, and uniformly produces excellent results. Last year's premiums amounted to \$361,971, which was a gain of \$77,000.

### Fire Notes.

THE Kentucky business men who petitioned the grand jury not to indict the insurance companies guilty of board membership have been fined one cent each for contempt of court. However, the grand jury did not indict the companies.

THE National Insurance Company of Ireland, which has its home office in Dublin, will have its United States branch office at Hartford, Conn., with Mr. George E. Kendall as manager. The company will work under a deposit of \$200,000 in Massachusetts, which will entitle it to do business in all states except New York, Ohio, Virginia, Oregon and Georgia. It was organized in 1882, and has total assets of £543,902, and is the premier Irish insurance company.

THIRTY years ago a New Yorker invented the device by which water in a fire-engine's boiler is kept near boiling point, all the time, thus enabling the engineer to get up steam while enroute to a fire. The hot water is sent through pipes automatically disconnected when the engine is moved. This useful device was patented by the inventor, but the city ignored the patent. The inventor's suit for damages has been dragging through the courts ever since. It is stated that a federal court last month awarded his heirs \$894,630.

INSURE your elevators! There was a clause in the lease as follows: "And the landlord shall not be responsible for any loss or injury arising from or during the

use or operation of the elevator, or the carelessness or negligence of any person." The judge ruled that this clause was not a good defense.

#### One Excellent Reason.

It doesn't require a very large sum of money to make a sensible woman independent in this land of opportunities. A home is virtual independence for the widow, and every man can carry enough insurance to leave his wife a home. And this is an excellent reason for a life policy in some amount.

#### Maj. Day Goes East.

It is with regret that we announce that Maj. James B. Day has resigned the management of the Pacific department of the Washington Life and will go East to accept an offer from another company. While we may congratulate him on his larger field and better fortune, we reflect the views of his fellow life underwriters in San Francisco when we express regrets.

Maj. Day came here in 1896, a stranger, from New Orleans. In these few years he has made many friends, and has materially increased the business of the Washington Life in this field. He has been an active member of the San Francisco Life Underwriters Association.

Manager Day has been placed in charge of a large field in the East for the New York Life, and will leave on June 20th to assume the duties of his new position. The Coast Review wishes him good luck and predicts for him a large measure of success.

#### Fraternal versus Old Line.

The Modern Woodmen fraternal insurance society is still swimming nicely in cool water, but a change of temperature has recently been noted. The proposal to create a reserve fund, opposed for ten years, is now favored, because it is the condition of continued existence. The multiplication of these fraternal insurance societies is bound to be the death of them all, unless they are speedily put on a sound actuarial basis. Hitherto they have sur-

vived (not all) because nominal competition has enabled them to keep the average age down by a steady growth in numbers. But that time has finally ended for all the larger societies. They are doomed, as at present conducted. The permanent fraternal insurance society must be organized on different lines, with a scientific basis, and be managed with great economy. It will then rival the billionaire companies. But it will always be menaced with failure as a result of a falling membership. The sound life insurance company, on the contrary, not only need not grow, but can allow its business to pass off its books, even to the last member, and yet meet every dollar of obligations. Any company which *must* write new business is not in a sound condition. The feverish anxiety of at least one of "the giants" to write new business may therefore, with no little reason, inspire a doubt as to the healthy condition of its affairs.

#### Three Billionaire Life Companies.

The three large New York life companies have announced arrival at the billion goal in outstanding insurance. All were near it on January 1. So near that it was only a matter of a few weeks; and it is therefore impossible, at this time, as we believe, to positively determine which company "got there first."

But what does it matter? What rational person cares a rap as to which company won in this not very edifying race? The controversy in New York, which in one case has led to an affidavit, is undignified and puerile.

The possession of a billion of outstanding insurance, however much it may feed the vanity of managers, is of no possible benefit to the policyholder. It does not add to his security nor diminish one cent the cost of his insurance. It does not increase his dividends nor prove that his policy or company is better or more liberal than any other policy or company.

#### Therefore, Buy the Coast Review Manual.

Ignorance of correct tariff rating often loses a risk to some better informed up-to-date agent.

Study the Coast Review Manual and you may cut out even a rate-cutting non-boarder.

### How to Buy Life Insurance.

When a man buys life insurance he makes a contract which may not be completed for many years, though it may be completed within a week. The probability, however, is that he will live a number of years: otherwise no company would insure him.

The insurant undertakes to pay an agreed sum yearly, and as he naturally expects to be required to make this payment many times, he should take an amount of insurance which he may reasonably hope to pay for in the future as well as in the present. It is well to carry a large sum of insurance, in accordance with the needs of one's dependants, but it is better to carry no amount so large as to compel or persuade the abandonment of the protection in the future.

Care should be taken in the selection of the kind of policy rather than in the selection of the company. One company is practically as strong as another. The amount of accumulations is of no importance, since they belong to the policyholders, in the main, and have large liabilities. Neither is mere size of surplus any criterion of strength, for surplus depends largely on fluctuating securities, and its very size may sometimes be evidence of speculative investments. Any surplus beyond the need of covering fluctuations in values and meeting an excessive mortality rate is money unjustly withheld from policyholders. Any company can create a needlessly large surplus by paying less policyholders' dividends than it should in equity pay. Surplus in life insurance is a good thing, and a necessary thing, and it should be large enough to meet all the contingencies of investments and mortality. More than this is unnecessary and inequitable, and the excess is less an evidence of strength than is the prudent management of some less ambitious company.

What is life insurance surplus based on? On the ability to earn 4 per cent. interest on investments, and on a mortality rate not exceeding that of the accepted mor-

talities tables. The companies are earning about 5 per cent. interest, and their mortality experience is considerably more favorable than that of the tables. The actual surplus of every company is therefore greater than the nominal surplus, and will long continue to be so in the case of every company which is not too anxious for new business.

It is clear, therefore, that the insurant need not give any special weight to the amount of assets nor the amount of surplus, in making his selection of a company. Neither is an evidence of strength; for liabilities correspond to assets, and the proportion of assets to liabilities, or of surplus to liabilities, is misleading unless the investigator knows all about the investments, the management and the probable mortality experience of the company.

So far as any selection of a company should be made, it should be based on the integrity and conservatism of the management; and that is a matter not easily decided by even those in a position to know something of the facts. This matter of the selection of a company the insurant may as well dismiss at the beginning as of no special importance, since one company is substantially as strong, as permanent, as any other organized on the same plan and having rates based on the same mortality tables.

### Big Smoke Damage Claim.

A San Francisco firm recently found moths very plentiful in their store. It is known that moths like flames. The merchants therefore arranged to start little fires of paper, red-pepper and other attractive odors. One of the clerks must have inhaled too much of the balsamic odor, for an accident happened in his territory, and the fire department responded to the alarm. The fire was quickly extinguished, and everybody said how fortunate the loss was so small. But everybody was not. The merchants discovered that there had been a terrible smoke damage! Just how they could distinguish the smoke damage for which they were responsible from the smoke damage for which they might in law hold the underwriters responsible is not explained. The underwriters seem disposed to meet this exorbitant claim firmly, and not

set a bad example for the encouragement of designing smoke damage claimants in the future.

### Oregon Insurance Department Ruling.

Secretary of State Dunbar, of the insurance department of Oregon, has just made a ruling under the resident agency law of that state. He holds that all reinsurances must be written by or through an authorized agent who is a resident of Oregon.

### The Munich Reinsurance May Come.

We have received an intimation that the Munich Reinsurance Company contemplates entering California at an early date. The Munich has an American department in New York, and has over a half million surplus funds in this country.

### The Netherlands Fire May Come.

For some time there has been talk of the Netherlands Fire establishing an agency in San Francisco. Commissioner Teerink, from the home office in The Hague, will shortly visit San Francisco. The Netherlands was organized in 1845. It has a United States department with \$631,000 assets and \$443,000 surplus in this country.

### It is a Corker.

In the vulgar vernacular, the new anti-trust law of Texas is "a corker." It goes into effect January 31, 1900, which gives the trusts time to breathe. The old anti-compact law is so amended as to provide similar penalties. There are few things the new law does not include in its denunciations, as well as all agreements to fix and maintain insurance rates. The framers of the bill deemed themselves qualified to define a trust and a monopoly. All pools, agreements, combinations, confederations and understandings to regulate prices are condemned. Relief from foolish rate wars seems a possible compensation, for the law prohibits the sale of anything at less than cost. But here too there may be disappointment, for what then can a poor merchant do but sell unsalable goods to the insurance companies. The new law also provides that every corporation must swear that none of these things illegal in Texas exists in the management of its affairs elsewhere. That is to say, it must make affidavit that it has not

combined elsewhere. This clause seems to be an attempt to evade the recent ruling in the case of the similar and scarcely less sweeping law of Arkansas.

### A Little Farce Played Out.

The news that the O'Sullivan farce at Hartford had run its course and been taken off the boards of publicity was not unexpected. On the contrary, everything happened just about as expected. The Aetna Life and Commissioner Betts stand exonerated from the charge on the one side of offering a bribe and on the other of accepting one. O'Sullivan, he of the vivid imagination, admitted that he had published the story of the supposed deal after having been told by President Bulkeley that there was no truth in the story. Mr. Alloway, financial editor of the New York Times, who, it is claimed, was one of the recipients of the "fund," denied all knowledge of any contribution of \$50,000 or any other sum by the Aetna Life.

### New Constitutional Amendments.

Several amendments to the constitution of the Board of Fire Underwriters have recently been made, and are now in operation. They are of a nature to strengthen the Board materially and support better practices. While possibly the work under the new rules is more complex, the subdivision of executive authority will greatly facilitate matters. Complaints are promptly investigated, and fines are levied and collected for violations of rules and regulations. The salaried solicitor feature is receiving special attention, and the spirit as well as the letter of the regulations thereof must be observed.

The general situation appears to be improved, though of course the non-board element is strong and may easily cause trouble.

### Reciprocity.

One dollar verdict when \$100,000 was sued for is not much to boast of by the Western Mutual Life nor much to grieve over by the Insurance World. The plaintiff had to pay costs besides.

THE first number of Insurance Economics, of Boston, has been received. It is by Henry H. Putnam. The publisher begins on new lines, and will endeavor to cover a special field. The initial number is a very creditable production.

### Chips.

—THE Missouri insurance department, represented by Julian C. Harvey, actuary, is making an examination of Pacific Mutual business. Such an actuarial investigation, at times, is useful, and the company welcomes it.

—THE territory tributary to Chicago is with-in such easy mail communication with New York, and telegraph service is so cheap, that it is intimated that several companies having their headquarters in New York will soon abandon their Chicago departments and instruct their agents to report to the head office.

—UNDERWRITERS at Lloyds, London, are offering to write fire business in California at cut rates. These gentlemen have no deposit at Lloyds subject to fire claims, and neither they nor any representative is authorized to write business in the state. The holder of a resisted claim would have to go to London to sue for his money.

—THE Kansas City board having been legislated out of existence, it is said that the K. C. Real Estate and Insurance Agency will take its place. W. E. Felter, the rate-maker, will be in charge, and all local agents of board companies will resign and become solicitors for Mr. Felter, who will be sole agent for all board companies.

—WE note the death of J. T. R. Brown, who for the past three years has been associated with his brother, R. H. Brown, in Los Angeles, in the management of the Southern California department of the Union Mutual Life Insurance Company. Mr. Brown was at his office as usual on Monday the 5th, but by Wednesday morning following, pneumonia, superinduced by la grippe, had closed his earthly career. In his death the Union Mutual has lost a true and faithful representative.

—BLUNT.—President James of the Northwestern National has written President Woodworth of the National Board of Locals that his company "never has made a practice of writing over the heads of its agents, hence we do not propose to sign any pledge, and we prefer not to be in the list with those companies that have signed." Mr. Hot-stuff James adds: "We are very sure, however, that your list contains the names of many companies that think by signing the pledge it will be an easy way to deceive their agents."

—If the Rhodus brothers, or rather the Rhodus family, controlling the Western Mutual Life association of Chicago, had secured the \$100,000 damages claimed from Herr Johann C. Bergstresser, would they have used any part of it in cashing that unpaid lottery ticket No. 32,794, Denver State Lottery, and for which they are now being pressed for payment? The ticket referred to drew a prize, but its holders do not seem to have been able to collect thereon up to date. Some people think Western Mutual Life policies are likely to be of equal value with Denver State Lottery tickets.—Philadelphia Intelligencer.

—THIS is too good to keep. In a Western city there lived an agent who honestly condemned all forms of tontine insurance. He was a vigorous fighter, too, and more than one solicitor lost a risk through his arraignment of tontine insurance. One day a stranger—an impudent man, it transpired—entered his office and offered to interest him in a new invention designed to save coal. As soon as at leisure, the agent said he was ready to listen to any explanation of the new scheme. "It's like this," said the stranger. "You know there is a clock which, instead of striking a bell, sounds the hours with a cuckoo voice. Now you get a clock which shall say 'tontine,' 'tontine,' and that will make you so hot you won't need any fire. Good day!"

—MURDEROUS ASSAULT ON MANAGER BELDEN.—Late in the evening, last week, Manager H. K. Belden of the Hartford Fire was summoned to the street door of his residence, in Oakland, by a loud ringing of the bell. Anticipating a message of some sort, Mr. Belden descended the stairs and opened the door. The form of a man was visible. Instantly the man raised his arm and struck at Mr. B. with what proved to be an ax. Only the quickness of the underwriter saved his life. The up-lifted arm was a warning. Raising one arm in instinctive self-defense, and drawing the door to with the other hand, Mr. B. escaped the blade of the ax. The handle struck his arm with considerable force, and the ax fell back of him into the hallway. Arming himself, and accompanied by his son, Mr. Belden started out in search of his assailant and reported the assault to the police. The first theory of the latter as to the mysterious midnight marauder was that he is an escaped madman known to be at large. A later theory is that the affair is a case of mistaken identity. Manager Belden certainly had a narrow escape, and his friends congratulate him.



—HENRY ACKERMAN, a Portland agent, died suddenly on June 1. Heart failure is reported as the cause.

—E. B. DeGOLIA has returned from a visit to the agents of the Union and Law Union & Crown in southern California and Arizona.

—SOUTHEASTERN UNDERWRITER: We are very pleased to note that our old friend Major Thos. Godwin, who, for several years was located at New Orleans, has made a splendid success of the Pacific Coast department, located at San Francisco, of the Preferred Accident Company, and of which he is manager.

—THE only sure way, the only permanent way, to reduce fire insurance rates is to reduce the fire hazard. Build better buildings, enforce good building laws, keep water supplies and fire departments up to the standard—and then keep the premises clean. Talk and complaints and the calling of hard names, even a rate war, will not secure low rates: for fire losses fix rates.

—INSURANCE FRANCHISES.—San Francisco's assessor has rated insurance company's franchises on a new basis of assessment. Where premiums are under \$25,000 the franchise is rated at \$1,500; from \$25,000 to \$50,000 premiums, \$2,500; from \$50,000 to \$100,000, \$5,000; from \$100,000 to \$200,000, \$7,500; over \$200,000 premiums, \$10,000. The rating heretofore, the assessor says, has been inequitable, companies doing a small business paying more proportionately than the large companies. The state and city tax rate is \$1.80.

—THE COAST REVIEW FIRE INSURANCE CHART for 1899 is off the press and many thousands are by this time in the hands of men who should know and appreciate a good thing when they get it. Yet out of this large force of insurance workers, how few there are who can fairly estimate the amount of preparatory work, time consumed and money expenditure, incident to the accurate compilation of such an authoritative reference book. For 1899 the chart gives several new features, which add very materially to its interest and value. Where practicable, the home office figures of foreign companies are given. It is the only chart giving this information and Coast figures by companies and states. As an educator for the insurance agent and for the property-holder, it is unique; as a reference companion it is so valuable that no intelligent agent in this field can afford to be without one. Your company will send you a copy.

—OLSON & BROWN have recently been appointed district managers for the Phoenix Mutual Life at Sacramento.

—THE Mannheim (marine) has been sued in the U. S. circuit court in San Francisco for \$4,000, alleged due for expenses resulting from running aground at Takoo, China.

—STATE associations, it is again reported, are about to be formed in California, Oregon, Nevada, Idaho and Utah, under the direction of "canvassing missionaries" of the National Association of Local Fire Insurance Agents.

—OSBORNE & HICKS, with the worthy assistance of Judge H. W. Magee, have appointed several good agents throughout the state during the past month. We expect good results from the "Old Phoenix" this year.

—DENVER.—Frank A. Thompson died recently. Chas. F. Wilson has purchased the local agency of T. T. Frith. The Schirmer Ins. Agency has been appointed agent for the Continental. H. E. Owen of Los Angeles is a visitor.

—CALIFORNIA'S wheat crop, it is now believed, will be unusually large. Recent weather and showers have been favorable. Less favorable reports come from the Northwest; but crop prospects are generally good on the Coast, and the money yield therefrom will stimulate business of all kinds.

—LARGE RISKS IN FORCE IN LONDON.—Companies with more than \$70,000,000 in force in London are as follows:

|                                      |               |
|--------------------------------------|---------------|
| Sun . . . . .                        | \$459,536,929 |
| Phoenix . . . . .                    | 404,688,905   |
| Law . . . . .                        | 298,939,476   |
| Royal . . . . .                      | 282,737,463   |
| County . . . . .                     | 270,676,786   |
| Liverpool & London & Globe . . . . . | 200,429,720   |
| North British & Mercantile . . . . . | 187,104,140   |
| Commercial Union . . . . .           | 171,113,907   |
| Alliance . . . . .                   | 167,987,422   |
| Royal Exchange . . . . .             | 158,499,029   |
| Westminster . . . . .                | 150,924,368   |
| Imperial . . . . .                   | 148,498,358   |
| Union . . . . .                      | 145,662,250   |
| Hand in Hand . . . . .               | 135,683,070   |
| Guardian . . . . .                   | 120,732,192   |
| Norwich Union . . . . .              | 119,412,992   |
| London & Lancashire . . . . .        | 113,398,612   |
| London Assurance . . . . .           | 110,436,116   |
| Atlas . . . . .                      | 93,858,024    |
| Law Union . . . . .                  | 87,510,325    |
| Northern . . . . .                   | 82,200,798    |
| Manchester . . . . .                 | 72,304,890    |

—A GOOD OPPORTUNITY for an active and capable life man is advertised at the bottom of these "chips."

—MANAGER HERBERT FOLGER of the Phoenix is visiting agents of the company in the Pacific Northwest.

—THE Home Mutual of California has been admitted to membership in the National Board of Fire Underwriters.

—GUY H. BORLAND, son of Jas. H. Borland, of the National Surety and the Supreme Sentinels of the Universe, shot himself twice, last month, in a San Francisco restaurant, in an effort to commit suicide.

—WM. MARIS will read a paper on acetylene gas, before the Fire Underwriters' Clerks' Association, San Francisco, on the evening of June 19. This is the first paper on this subject to be read before any Coast underwriters' association. An invitation is extended to all interested in the subject.

—THERE is only one state in the Union where fire insurance written per capita exceeds \$500. That is New York, of course. There are four states with an average of between three and four hundred dollars per capita. These states are California, Connecticut, Massachusetts, and New Jersey. These four and New York are the wealthiest states in the Union, according to the average insurance per capita. This table is printed in the Coast Review Insurance Chart. It is re-printed this month among our advertising pages.

—TEST SUIT.—The California insurance department will bring a test suit against the Phoenix of Brooklyn for a large sum, alleged to be owing the state for fines and penalties under the law of 1878 amended in 1887. The law requires all non-resident companies to file a stipulation making the insurance commissioner agent for service of summons or other legal process, in case the company shall be without an agent in the state. The penalty is some \$200 a month. The intent of the law is to enable a claimant to sue in California. This stipulation is a condition precedent to the transaction of business in the state. An abstract of the section is printed elsewhere. We are not advised as to the exact grounds for the present suit, but understand that other companies would be affected by an adverse decision. As the companies have always complied with every requirement of the insurance department, under the law, we have no doubt of the outcome of this test suit.

—THE Pacific Surety is now doing business in Colorado.

—THE PACIFIC MUTUAL is securing a lot of first class agents in the East, where the company is branching out extensively.

—SECRETARY REDDING, of the Pacific Surety Company of San Francisco, is visiting the East, introducing his company to a number of states.

—THE Girard of Philadelphia will operate in the states of California, Oregon, Washington, Utah, Idaho, Nevada and Arizona through the Pacific department of which G. W. McNear is the general agent and Willard O. Wayman manager.

—OUR NEW FIRE TABLE, repeated this month on page 308, shows increased losses in San Francisco, decreased losses in country California, decreased losses in Oregon, Washington, Idaho, Montana, Utah, and Arizona, as compared with last year's figures.

—THE Provident Security Co. has paid in one-fourth of its \$100,000 capital, as required by law. The officers are as follows: Willis E. Davis, president; E. W. Newhall, vice-president; P. N. Lillienthal, treasurer; Geo. C. Pratt, secretary; E. F. Green, assistant secretary. Geo. H. Tyson is a member of the board of directors. Secretary Pratt is the prime mover in this new venture. The object of the company is to furnish employees who have lost their positions a temporary income while seeking new employment. The management begins conservatively, for it is entering new insurance territory and has not the benefit of others' experience. The new company certainly fills a long felt want, and we hope it will meet with the abundant success it deserves.

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## MANAGER WANTED.

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A capable life insurance man *who can write business personally, to take charge of the San Francisco agency as manager of a progressive old-line company. A good opportunity for a capable man. Address:*

**P. O. Box 774, New York City.**

—GENERAL AGENT CALLINGHAM of the Sun is recuperating at Byron Springs.

—NEXT month's Coast Review will contain an article on surety insurance and railway business.

—THE National Mutual Fire of Denver has had its license revoked by Insurance Commissioner Eddy.

—SECRETARY CALLIS of the U. S. Fidelity & Guaranty Co. is in the city. This company is represented by the J. D. Maxwell Co.

—THERE seemed an extraordinary display of bunting in San Francisco on Bunker Hill Day this year. It is a memorable anniversary of "the shot heard round the world." And "we have the hill."

—MANAGER RUDOLPH HEROLD JR., of the Hamburg-Bremen, visited the Yosemite Valley last week as the guest of Gov. Gage. Mr. Herold is a member of the state board of harbor commissioners.

—NOT FOUND.—The body of the late Herbert G. Edwards, who, with a comrade, was drowned on May 7, has not been recovered. It now seems probable that the bodies of the two unfortunate young men were swept out to sea by the tide.

—GENERAL AGENT TOM C. GRANT of the North British & Mercantile is visiting the East. We take advantage of his absence, to mention, elsewhere, that he has been in successful charge of the affairs of the company in this field for twenty-five years.

—GENERAL AGENT EUGENE HARBECK, of the Western department of the Phenix of Brooklyn at Chicago, is visiting his old home in Michigan. While Mr. Harbeck was greatly benefitted by his trip to Hot Springs, Ark., he is not yet as well as his friends could wish. An assistant general agent will be appointed by Vice-President Ingraham.

—THE New York Life has established a second general agency or department in San Francisco, with ex-Cashier Whitney of the Portland office in charge. The new department will be independent of the old department and will deal directly with the home office. It may be assumed that there will be friendly rivalry between the two agencies and agency directors, and a united effort to place the company on top in California; but if the scheme works, why should there not be still another annex in San Francisco? If two are better, three or more ought to be best.

—HUGO B. GOLDSMITH, of Goldsmith Bros., Portland, Or., was in San Francisco last week.

—GENERAL AGENT CLARENCE M. SMITH of the Northwestern Mutual is out of town and will be absent about two weeks.

—"WHAT I want," he said, crossly, "is insurance against insurance agents." And lo and behold! after that man died it was found that he had no insurance.

—MESSRS. Redwine and Brewster, recently solicitors for the Northwestern Mutual Life in this field, have accepted a general agency for the New York Life in Kentucky.

—A CORRECTED list of companies pledged against overhead writing will be soon issued by the National Association of Local Fire Insurance Agents. The list of April 25th has been withdrawn.

—AGENT TUTTLE, of Santa Cruz, according to a press dispatch, recently found a father and a fortune. The story reads like a romance. Mr. Tuttle's parents separated during his childhood, and until recently he was not aware of his father's existence.

## THE

# Union Central Life

INSURANCE COMPANY,

Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

Good Territory open for **LIVE AGENTS.**

Address **JOHN M. PATTISON**, President, or  
**G. C. PRATT**,

*Manager Pacific Coast Depart't*

**405 Montgomery Street**

**San Francisco.**

—THE Victoria Fire Ins. Co. of N. Y. is preparing to enter Washington.

—THE Phoenix Mutual Life has recently issued a 40% note exchangeable life policy which is a good seller. It is an ideal contract for cheap temporary insurance.

—THE case of Breedlove v. Norwich Union, referred to in a recent COAST REVIEW, is reported in full in the May Insurance Law Journal. Also Knarston v. Manhattan Life.

—FROM time to time we hear of exceedingly slow settlements of claims by one or two offices. We are loth to credit the reports, and therefore await their verification by special agents. While it is true that loss payments may be too hasty, it is possible that they may be too deliberate. We trust that this Eastern practice has not been introduced in this field by obscure companies, as alleged.

—AN ELABORATE LUNCHEON.—Local agents of the Penn Mutual were given a luncheon by Pres. West, in San Francisco, on June 6. The dining hall was beautifully decorated for the occasion. Those present were: Harry F. West, Aaron Fries, Wm. H. Kingsley, of the home office, and E. H. Hart, A. R. Wooster, Fred A. Houseworth, John Plunkett, J. C. Spinney, W. H. Marston, E. R. Ellis, A. M. S. Mayer, C. C. Darling and Baron M. Stach von Goltzheim, of the general agency. The San Francisco agents complimented President West on the day of the "spread" with applications for \$108,000 insurance.

—JOHN A. WHALLEY & Co., Seattle, Wash., now represent the Norwich Union.

—HON. JOHN A. FINCH of Indianapolis, a well known authority on insurance law, died last month, of heart failure. Mr. Finch was the compiler of Finch's Digest, a valuable insurance annual.

—IVESTER CLARK GUY, general agent of the Penn Mutual Life at Los Angeles, Cal., on May 12th last insured Dr. Wilbur A. Hendryx, a capitalist of that city, for \$25,000, 20-payment life.

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

Assets, March 31, 1899, - - - \$3,712,892.69  
Capital Paid in, - - - - 1,909,500.00

WILL RECEIVE SUMS of from \$100.00 to \$10,000.00.  
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:

14 Sansome Street, San Francisco.

## PHENIX Insurance Company

OF BROOKLYN, N. Y.

CASH CAPITAL - - - \$1,000,000.00

Assets, - - - \$5,816,560.00 | Losses Paid, over \$60,000,000.00

GEO. P. SHELTON, President C. C. LITTLE, Vice-Pres. and Sec'y.

EUGENE HARBECK, General Agent Western Department

**205 La Salle St., Chicago, Ill.**

JOHN C. MOONEY, Denver, Colorado, Special Agent for Colorado, Wyoming, New Mexico, Utah, Montana

H. McD. SPENCER, State Agent

for California, Oregon and Washington.



# QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

**JOHN T. FOGARTY**, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S

FRANK M. GILCREST,

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

ASSETS, . . . \$ 53,281,824 89  
 SURPLUS, (Net) . . . 15,196,543 33  
 LOSSES PAID, OVER . . . 112,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
 LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,  
 SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



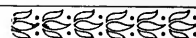
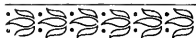
**ROLLA V. WATT**, Pacific Coast Manager,

**JOHN T. FOGARTY**, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.



## PACIFIC DEPARTMENT

## AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

|              |   |   |                |
|--------------|---|---|----------------|
| ASSETS,      | - | - | \$1,861,940 87 |
| LOSSES PAID, | - | - | 9,898,824 23   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## ST. PAUL

F. &amp; M. Insurance Company of St. Paul, Minn.

*Established 1865*

|              |   |   |   |                 |
|--------------|---|---|---|-----------------|
| ASSETS,      | - | - | - | \$ 2,523,987 72 |
| LOSSES PAID, | - | - | - | 15,255,463 68   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## Lloyds Plate Glass

Insurance Company of New York

|              |   |   |   |   |               |
|--------------|---|---|---|---|---------------|
| ASSETS,      | - | - | - | - | \$ 736,016 74 |
| LOSSES PAID, | - | - | - | - | 1,875,494 33  |

 Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 317 California St., S. F.

*Special Agents:*

JAMES C. CUNNINGHAM, Spokane, Wash.  
 ERNEST C. JOHNSON, Los Angeles, Cal.  
 GEO. G. POTTER, San Francisco.  
 S. B. MORSE, Portland.

# THE COAST REVIEW.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth  
of the Month.

Per Year . . . \$3.00 (Telephone) MRS. J. G. EDWARDS, Proprietor  
Per Copy . . . .25 ( 1530 ) 508 Montgomery St., San Francisco  
Postage added to foreign subscriptions.

Vol. 56. JULY, 1899. No. 1

## Companies Printing Annual Statements.

Alliance . . . . . May  
Commercial Union . . . . . June  
Connecticut Mutual . . . . . March  
Equitable Life, N. Y. . . . . February  
Fireman's Fund . . . . . January  
German-American . . . . . March  
Hartford Fire . . . . . February  
Home Life . . . . . February  
Home Mutual . . . . . January  
Ins. Co. of North America . February  
Magdeburg . . . . . May  
Mutual Benefit Life . . . . . March  
Mutual Life, N. Y. . . . . February  
National of Hartford . . . . . February  
New York Life . . . . . January  
Royal Exchange . . . . . June  
Springfield F. & M. . . . . February  
Union Central . . . . . March

## Our Digest of Recent Insurance Decisions.

### LIFE.

*Limits of State-ments.* Statements in an application for life insurance as to diseases and sickness of applicant are material, and he is bound in good faith to correctly state facts so far as he knows them; but he is not bound to remember and state all of his ailments, and the temporary derangement of the functions of his organs, from which he recovered without impairment of his general health.—Fidelity Mut. Life Ass'n of Philadelphia, Pa. v. Miller, 92 F. 63.

An application for life insurance required the applicant to state whether or not he had ever made application for insurance to any "company, association, or society" on which no policy had been issued, and to give name of each company, date of application, kind of policy, and amount applied for. Held, that an application for membership in a secret social and beneficial order, membership in which was attended with some benefit payable in case of death, was not within the language of such requirement.—Same.

*Not Incontest-able.* Where one clause of an insurance policy provides that the application, which contains a provision that the facts therein stated

are warranted to be true and shall constitute the basis of the policy to be issued, is a part of the policy, and a subsequent clause provides that, "except as hereinbefore provided," the policy "shall be incontestable for any cause except misstatement of age" the company may contest a recovery under the policy for fraudulent representations in the application as to the health of the applicant by virtue of which the policy was issued.—*Welch v. Union Cent. Life Ins. Co.*, 78 N. W. 873.

**May Give Waiver.** Notice to pay premium due on the 15th of the month was given to insured, but the general agent, on the 16th, extended the time to the 24th. Insured, who did not pay on the 24th, promised to pay in a day or two, but did not pay collector who called on him on the 27th, and no other efforts were made to collect the premium. The general agent testified that he would have received the premium at any time prior to the death of insured, which occurred on the 2d of the following month. Held sufficient to show waiver of forfeiture for nonpayment of premium.—*Knarston v. Manhattan Life Ins. Co.*, 56 P. 773.

A general agent may waive forfeiture for nonpayment of premiums by extending time of their payment, in absence of knowledge by insured that the agent has no such authority.—Same.

**Assignment.** Assured applied for life policy for the benefit of his estate, and afterwards assigned it to his employer, who, with others, had encouraged him to take it out. There was no evidence of an agreement to assign at any time prior to the assignment, though assignee advanced the premium. Held that, though policy be void as against the assignee by reason of his procuring the death of assured, it was not shown to be void in its inception, as against the estate.—*New York Life Ins. Co. v. Davis*, 32 S. E. 475.

**Not Part of Policy.** Civil Code, § 450, requires every insurance contract, unless otherwise specially provided, to contain a stipulation for nonforfeiture after

three premium payments, and declares that every insurance company violating such provision shall forfeit its right to do business within the state. Held, that this statute did not become part of policy issued in violation thereof, nor did it relieve assured from forfeiture for nonpayment of premium, as provided by such policy, though more than three premiums had been paid.—*Straube v. Pacific Mut. Life Ins. Co. of Cal.*, 56 P. 546.

**Accumulated Dividends.** Where a policy became void on failure to pay premiums as stipulated, and provided for paid-up insurance, "without profits," on surrender during the life of the policy, after three premium payments, assured was not entitled to the application of accumulated dividends to unpaid premiums to keep the policy in force.—Same.

**Rejected Applications.** An application for life insurance, which was made part of contract, and the representations in which were part consideration for the issuance of policy, consisted of two parts, one of which (to be filled and signed in the presence of the medical examiner) contained provision that "no information or statement, unless contained in this application, made, given, received, or required by any person at any time, shall be binding on the company." Such application contained the following question: "Has any application ever been made for insurance on this life, on which a policy was not issued for the full amount and of the same kind as applied for, and at ordinary rates?" This question was answered, "No." In an action on policy it was shown without dispute that the insured had previously made three applications for insurance to different companies, all of which had been absolutely rejected. Held, that the fact that the local agent of the company, who had no duty in connection with such application, had been told of such rejections and advised the answer made, did not bind the company, or change effect of answer as fraudulent misrepresentation on material matter, which rendered the policy void, the ques-



tion not being ambiguous.—United States Life Ins. Co. v. Smith, 92 F. 503.

**Actions on Policies.** Where, in an action on life insurance policy, defendant set up as defense that the deceased obtained the policy, and deliberately committed suicide, for purpose of defrauding the defendant, and in support of such defense introduced evidence of acts, conduct, and statements of deceased, including a letter written to a third person shortly before his death, not as acts or declarations against interests, but as showing his condition or state of mind, and the motives with which he acted, a letter written by the deceased to his wife on the day before his death was properly admitted on the part of plaintiff in rebuttal. Fidelity Mut. Life Ass'n of Philadelphia, Pa., v. Miller, 92 F. 63.

**Fraud in Application.** A life insurance company is not required to tender back the premiums paid on policy, to enable it to defend against an action thereon on the ground of fraudulent misrepresentations made in the application, where by the terms of the policy such defense is permitted, and premiums paid are forfeited, in case the fraud is discovered, and notice thereof given the insured, within two years from date of its issuance, and such provision has been complied with, and no premiums thereafter received. In such case, where the fraud is established, the forfeiture may be enforced.—United States Life Ins. Co. v. Smith, 92 F. 503.

#### MARINE.

**Collisions.** A policy of insurance was issued on steam tug to cover tower's liability for loss or damage arising from collision or stranding, for which the tug or its owners should be legally liable, and provided that insurer should not be liable unless the liability of tug for such loss or damage should be determined by suit at law. In an action upon policy, assured sought to recover, as part of the loss, his expenses in defending suit which established the liability of the tug for loss by collision. Held, that the insurer was

liable on the policy for such expenses, but excluding counsel fees.—Egbert v. St. Paul Fire & Marine Ins. Co., 92 F. 517.

**Deficiency.** Where an "open" marine policy, not immediately attaching to any specific risk, stipulates that, in case there is any other insurance prior "in day of date" to such policy, then assurers shall be liable only for deficiency towards fully covering the property insured, the date on which policy was issued, and not the date on which such policy actually attached to the specific risk, is the test.—Corporation of London Assurance v. Paterson, 32 S. E. 650.

#### FIRE.

**Broker Not Agent.** An insurance broker was employed by an owner of property to effect insurance thereon in such companies as he should approve. He went to the general agents of an insurance company, and made and signed an application in behalf of the property owner for a part of the amount, on which policy was issued and delivered to him; and, on his collection of the premium from the insured, he was allowed by the general agents a share of their commissions thereon. He was not otherwise employed either by them or the company. Held, that he was not either in fact or law an agent of the company in the transaction, so as to charge it with his knowledge that other insurance on the property was effected at the same time, in violation of a condition of the policy.—United Firemen's Ins. Co. v. Thomas, 92 F. 127.

**Not an Agent.** M. was an insurance broker in Illinois, who, on the request of B., who was manager of insurance company in Massachusetts and received as compensation a per cent. of the gross receipts, forwarded applications to the company, in which the terms and rights were agreed on should the company see fit to accept them. M. was paid his commission by B. The applications were acted on by the company in Massachusetts, and mailed to M., who delivered them to the insured. Held that, in pro-

curing policies. M. was not acting as the agent of the insurer, and that the policies were Massachusetts contracts.—Commonwealth Mut. Fire Ins. Co. v. Fairbanks Canning Co., 53 N. E. 373.

**Defining Liability.** Where a Lloyd's policy provides that the liability of each underwriter on such policy shall not exceed \$1,000, and on all policies in force shall not exceed \$5,000, the declaration need not set out such condition, and then negatively aver that such liability of the underwriter has not been exhausted or discharged.—Enterprise Lumber Co. v. Mundy, 42 A. 1063.

**Sole Owner-ship.** Insured was in possession of property under an agreement that upon the payment of a certain sum his conditional fee should become absolute, and the deed was in escrow, for delivery on the performance of the condition. Held, that insured was the sole and unconditional owner, within the meaning of a policy providing that it should be void if the interest of insured was not sole and unconditional.—Davis v. Pioneer Furniture Co., 78 N. W. 596.

**Foreclosure Pending.** A mortgagor conveyed land, but the deed was not recorded until foreclosure suit was begun. The mortgage was foreclosed, and the property sold. Held, that the grantee of the deed was not the sole and unconditional owner of the property within the terms of the policy issued to her pending such foreclosure. Judgment and order (1898) 54 P. 93 affirmed.—Breedlove v. Norwich Union Fire Ins. Soc., 56 P. 770.

**Party in Interest.** A mortgagee cannot maintain an action on a policy payable to himself and the mortgagor "as their interests may appear," without making the mortgagor a party, though the mortgagor has left the state, and kept his whereabouts unknown.—Proctor v. Georgia Home Ins. Co., 32 S. E. 716.

**Estimates Immaterial.** In case of total loss of building or structure insured, Rev. St. § 3643, fixes the right of recovery on the policy at the total amount

mentioned therein; and hence evidence of an estimate of the value of the building or structure made by the insured in his proofs of loss is immaterial, as affecting such right.—Charlotteschild v. Phoenix Ins. Co., 6 Ohio N. P. 134.

**Benzine in Furniture Factory.** A policy on furniture factory is not invalidated by keeping benzine in quantities necessary for manufacturing purposes, though the policy provides that it shall be void if benzine is kept on the insured premises.—Davis v. Pioneer Furniture Co. 78 N. W. 596.

**Gasoline Allowed.** In a clause in an insurance policy providing that it shall be void if "there be kept, used or allowed \* \* \* gasoline" on the premises, the word "allowed" is to be construed as meaning "allowed to be kept or used," and the condition is not violated by merely permitting gasoline to be carried through the building on the premises.—London & L. Fire Ins. Co. v. Fischer, 92 P. 500.

**Contracts in Two States.** Premiums on insurance policies in favor of a corporation in Missouri were paid in the first instance by the president of the corporation, in Chicago, to a company organized in the state of Illinois, but were ultimately paid by the corporation in Missouri. The insurance company had in no manner complied with the laws of Missouri authorizing foreign corporations to do business in the state. Held, that contract of insurance was entered into in state of Illinois, and was not affected by the laws of Missouri.—Lumberman's Mut. Ins. Co. v. Kansas City, Ft. S. & M. R. Co., 50 S. W. 281.

**Not Invalid.** Policies on property in Illinois were not rendered invalid by the fact that the agent who procured them was acting in violation of the laws of Illinois, where the contract was made and was to be performed in Massachusetts.—Same.

**Reformation.** An indorsement on policy made by the insurer's agent with its

authority, reciting that it was issued by error to the person named therein as the insured, and declaring that it was made payable to another, who was the owner of the property, to whom the policy was delivered, and whom it was intended to insure, effects reformation of the policy, so that an action may be maintained thereon without an assignment or reformation thereof.—*Fireman's Fund Ins. Co. of San Francisco, Cal., v. Dunn*, 53 N. E. 251.

**Correction of Mistake.** The correction of mistake in policy four months after its issuance, by changing the name of insured, being in effect the making of a new contract, is not binding on insurer, unless made by an agent having the requisite authority.—Same.

**Construction and Operation.** Where the insurer agreed to carry three-fifths of the \$50,000 risk offered to it, and afterwards indorsed on policy that it should, on due notice, cover not exceeding \$50,000 on the excess of \$50,000 as therein described, the insurer is liable for the whole risk, and not three-fifths, on the additional \$50,000, especially where the subsequent dealings of the parties clearly showed that they so understood its meaning.—*Corporation of London Assurance v. Paterson*, 32 S. E. 650.

**Additional Insurance Endorsed.** When a memorandum of contract for additional insurance is indorsed on policy previously issued, the stipulations therein contained, in so far as same may be applicable, are to be treated as constituting the basis of the new contract.—Same.

**Frame Addition.** A policy of insurance on brick building, "including frame addition," embraces only the frame attached to the brick, and forming a continuous structure, and not a separate building 20 feet away.—*Franklin Fire Ins. Co. v. Hellerick*, 49 S. W. 1066.

**Interest Insured.** A policy of fire insurance contained a provision that "unless otherwise provided by an agreement in-

dorsed hereon or added thereto," the policy should be void if insured then had, or should thereafter procure, any other contract of insurance on the property. At the time the policy was issued, an additional paper, or "rider," was attached, stating that it was attached to and formed a part of the policy, and containing a clause as follows: "Total insurance permitted is hereby limited to three-fourths of the cash value of the property hereby covered, and to be concurrent herewith." No other permit was indorsed on the policy, though there was at the time other insurance on the property, as the company knew. Held, that the rider constituted an agreement permitting additional insurance, within provision in body of policy, which applied to the previous insurance, and to any thereafter procured, not exceeding in all three-fourths of the value of the property.—*Palatine Ins. Co. v. Ewing*, 92 F. 111.

**Conditional Ownership.** A mortgagor conveyed mortgaged property to his mother, which deed she did not record. Another son was the agent of defendant insurance company, and, with knowledge of the condition of his mother's title, issued policy to her on an application in which she stated that she was the sole and unconditional owner of the property. The mortgage was foreclosed, and at the time the policy was obtained the redemption had but 18 days to run. Ten days thereafter the building was burned. Held that, though there was enough evidence to warrant a trial court in finding against a waiver of the condition as to conditional ownership, his finding of waiver was sufficiently supported by the evidence, so that a verdict for plaintiff will not be set aside. Judgment and order (1898) 54 P. 93, affirmed.—*Breedlove v. Norwich Union Ins. Soc.*, 56 P. 770.

The act of an agent of an insurance company in issuing policy on an application alleging unconditional ownership is waiver of such condition where he knows at the time that the property is mortgaged, and that a foreclosure suit is pending.—Same.

## Oregon Supreme Court Decision.

## INCUMBRANCES—KNOWLEDGE OF AGENT—ORAL APPLICATION.

Action by J. M. Arthur & Co. against the Palatine Insurance Company, limited. Judgment for plaintiffs, and defendant appeals. Affirmed.

Bean, J. This is an action upon a fire insurance policy issued by the defendant to McGee Bros., insuring them to the amount of \$3,500 on certain buildings, engines, boilers, and other mill machinery at Ballard, in the state of Washington, "loss, if any, payable to J. M. Arthur & Company, Portland, Oregon, as their interest may appear." The insurance was for one year from the 3d of February, 1895, and the property was destroyed by fire on the 25th of the same month. At the time the insurance was effected, McGee Bros. did not own the property covered by the policy, but were in possession thereof, under a contract with plaintiffs for its purchase, containing a covenant and condition to the effect that the title should not pass until the purchase price was fully paid, and the further condition that they should keep the property insured, and have the loss, if any, made payable to the plaintiffs as their interest might appear. A portion of the real property was incumbered at the time by sundry mechanics' liens, and the personal property by a chattel mortgage in favor of the plaintiffs, given as collateral to the conditional sale notes held by them. The policy provides that it shall be void "if the insured has concealed or misrepresented, in writing or otherwise, any material fact or condition concerning the insurance or the subject thereof. \* \* \*" and "unless otherwise provided by agreement indorsed hereon or added thereto: \* \* \* if the interest of the insured be other than unconditional and sole ownership: \* \* \* or if the subject of insurance be personal property, and be or become incumbered by a chattel mortgage." For the defendant it is claimed that, under these provisions, the policy is void because (1) the liens and incumbrances on the real property were material to the risk, and were concealed from the defendant by the assured at the time of the application for the insurance; (2) that the personal property was incumbered by a chattel mortgage of which the defendant had no knowledge; and (3) that the assured were not the sole and unconditional owners of the property. The questions on this appeal are confined, however, to the first and second defenses, be-

cause the jury found—and there was abundant evidence to support the finding—that the defendant was advised and had knowledge of the condition of the title, and of the interest of McGee Bros. in the property, at the time the insurance was effected; and it is not disputed that such knowledge operated as a waiver of the provision in the policy that it should be void "if the interest of the assured be other than unconditional and sole ownership."

Upon the first defense, the court charged the jury, in effect, that the failure of the assured to inform the defendant of the liens and incumbrances on the property would not render the policy void, unless it was intentional and with the design to defraud, and this is assigned as error. It is argued that the failure to inform the company of any facts or circumstances material to the risk would, under the provisions of the policy already quoted, render it void, without regard to the intention or design of the assured. The policy was issued upon an oral application, and the agent of the defendant company, who made the contract of insurance and who was familiar with the property, made no inquiries in reference to liens or incumbrances thereon, and no statements or representations whatever were made in reference thereto by the assured or any one in their behalf. In such case the intention of the assured becomes of controlling importance, and, in order to avoid the policy, it must appear, not only that the matter concerning which the insurer had no information was material to the risk, but also that it was intentionally and fraudulently concealed by the assured. Where inquiry is made, it is the duty of the assured to disclose the facts relating to the construction, location, situation, condition, and uses of the risk, as well as to its character and value, whether he knows them to be material or not. And it is not a question as to what he supposes or believes in reference to the subject matter of the inquiry, but simply whether, in fact, the matter inquired about is material to the risk, and, if so, any failure on his part to answer the inquiry fully will be fatal to his policy, even though it was not fraudulent or designed. But the mere failure or neglect to make known, without inquiry, facts which the insurer may regard as material to the risk, is not a breach of the provision of the policy above quoted, because the assured has the right to assume that the insurer will make proper inquiry in reference to such matters as it may deem material to the risk,

and that it waives knowledge as to all other matters, except, possibly, in reference to unusual or extraordinary circumstances within the knowledge of the assured, but of which there is nothing to put the insurer upon inquiry. *Koshland v. Insurance Co.*, 31 Or. 402, 49 Pac. 866; 1 May, Ins. § 207; 1 Wood, Ins. 517; *Richards, Ins.* § 136; *Sanford v. Insurance Co.*, 11 Wash. 653, 40 Pac. 609; *Morrison's Adm'r v. Insurance Co.*, 18 Mo. 262; *Guest v. Insurance Co.*, 66 Mich. 98, 33 N. W. 31; *Alkan v. Insurance Co.*, 53 Wis. 137, 10 N. W. 91; *Short v. Insurance Co.*, 90 N. Y. 16; *Insurance Co. v. Munns*, 120 Ind. 30, 22 N. E. 78.

It is next claimed that the court erred in charging the jury that, if there was no misstatement or concealment by the assured in reference to the chattel mortgage, they could not find the policy void on account of its existence. It is contended that the question of concealment is not material, under the clause providing that the policy shall be void if the subject of the insurance "be or become incumbered by a chattel mortgage," but that the pretended contract of insurance never had any validity, and was void at its inception, on account of such provision and the existence of a chattel mortgage on the property insured. As we have already said, the policy was issued upon an oral application, without any inquiry on the part of the defendant as to liens or other incumbrances upon the property, and without any statement or representation in reference thereto by the assured, and the evidence does not disclose that either the insured or the plaintiffs were informed or knew that, if a mortgage existed, defendant would not take the risk, or that it would insert in the policy which it agreed to issue a clause making it void if the property was so incumbered. Under such circumstances, we take the law to be that the company is deemed by its action to have consented to assume the risk of such liens and incumbrances as may have been upon the property, and to that extent to have modified or suspended the printed terms of the policy, which was prepared for general use, without reference to the particular case. This is the only doctrine consistent with honesty and fair dealing, and is the logical result of *Sproul v. Assurance Co. (Or.)* 54 Pac. 180, and is directly supported by *Wright v. Association*, 12 Mont. 474, 31 Pac. 87; *Insurance Co. v. Holcomb*, 89 Tex. 404, 34 S. W. 915; *Insurance Co. v. Bohn*, 48 Neb. 743, 67 N. W. 774; *Insur-*

*ance Co. v. Niewedde*, 11 Ind. App. 624, 39 N. E. 534; *Insurance Co. v. Bachler*, 44 Neb. 549, 62 N. W. 911.

After the loss, plaintiffs made and forwarded to the defendant full and complete proof thereof, showing the actual condition of the property, and the liens and incumbrances thereon, at the time the insurance was effected; and thereafter a representative of the defendant wrote to the attorneys of the plaintiffs to the effect that the company denied liability, on the ground that McGee Bros. were not the sole and unconditional owners of the insured property. The court below charged the jury that, in view of this letter, the defendant was precluded from making any other defense to the action than the one stated therein, and this ruling is assigned as error. Upon the question thus presented the authorities are in conflict. It is unnecessary, however, for us to consider it at this time, because the error, if any, was harmless. The entire evidence given on the trial, which is appended to and made a part of the bill of exceptions, shows that there was no fraud or deceit on the part of the insured, or any one representing them, and that the defendant made its contract of insurance, and issued and delivered its policy, upon an oral application, without making any inquiry in reference to liens or incumbrances upon the property covered thereby; thus waiving the provision avoiding the policy if the property be incumbered by a chattel mortgage, and precluding any defense on account of the provision that it should be void if the insured had concealed or misrepresented any material fact concerning the risk. As the first and second defenses attempted to be made were therefore wholly unsupported by the testimony, it was no injury to the defendant to withdraw them from the consideration of the jury. It follows that the judgment of the court below must be affirmed; and it is so ordered.

#### Colorado Insurance Report.

We are indebted to H. H. Eddy, deputy superintendent, for a copy of the seventeenth annual report of the insurance department of Colorado. Among the withdrawals reported are: *Kansas Mutual Life and Covenant Mutual Life*. The report contains the new resident agency law. The receipts of the department were \$95,218; the expenses, \$8,634. The department is a revenue producer.

## United States Fire Business 1897 and 1898.

*This Form of Compilation Originated by the  
Coast Review.*

## NEW ENGLAND STATES.

|                    | Year. | Premiums.     | Losses.      | Loss<br>Ratio |
|--------------------|-------|---------------|--------------|---------------|
| Connecticut . . .  | 1897  | \$ 2,730,744  | \$ 1,105,552 | 40.5          |
|                    | 1898  | 2,676,233     | 1,303,629    | 48.7          |
| Massachusetts . .  | 1897  | 8,825,326     | 3,020,937    | 34.3          |
|                    | 1898  | 8,325,922     | 5,019,059    | 60.3          |
| Maine . . . . .    | 1897  | 1,668,355     | 592,799      | 36.8          |
|                    | 1898  | 1,649,342     | 869,030      | 53.8          |
| New Hampshire . .  | 1897  | 1,069,679     | 487,667      | 45.6          |
|                    | 1898  | 1,143,716     | 621,528      | 55.0          |
| Rhode Island . . . | 1897  | 1,067,608     | 365,066      | 34.3          |
|                    | 1898  | 1,027,826     | 481,263      | 46.8          |
| Vermont . . . . .  | 1897  | 788,364       | 322,247      | 41.0          |
|                    | 1898  | 793,089       | 428,978      | 54.0          |
| Totals . . . . .   | 1898  | \$ 15,616,128 | \$ 8,723,487 | 55.8          |
| " . . . . .        | 1897  | 16,090,076    | 5,895,108    | 36.6          |
| " . . . . .        | 1896  | 14,351,480    | 6,736,567    | 46.9          |
| " . . . . .        | 1895  | 14,241,920    | 6,524,837    | 45.8          |
| " . . . . .        | 1894  | 13,777,711    | 8,339,823    | 60.5          |

## MIDDLE ATLANTIC STATES.

|                      |      |               |               |      |
|----------------------|------|---------------|---------------|------|
| Delaware . . . . .   | 1897 | \$ 192,292    | \$ 32,991     | 17.1 |
|                      | 1898 | 193,403       | 108,255       | 56.2 |
| Dist. of Columbia .  | 1897 | 500,764       | 383,119       | 76.5 |
|                      | 1898 | 541,841       | 276,626       | 51.1 |
| Maryland . . . . .   | 1897 | 1,949,998     | 768,190       | 39.4 |
|                      | 1898 | 1,882,027     | 1,032,022     | 54.8 |
| New York . . . . .   | 1897 | 23,605,457    | 9,823,238     | 41.6 |
|                      | 1898 | 19,864,032    | 10,041,904    | 50.5 |
| New Jersey . . . .   | 1897 | 4,367,125     | 1,954,095     | 44.7 |
|                      | 1898 | 4,300,698     | 1,903,607     | 44.2 |
| Pennsylvania . . . . | 1897 | 11,061,114    | 6,467,610     | 58.5 |
|                      | 1898 | 11,149,363    | 6,933,120     | 62.1 |
| Totals . . . . .     | 1898 | \$ 37,931,424 | \$ 20,295,534 | 53.5 |
| " . . . . .          | 1897 | 41,676,750    | 19,429,243    | 46.6 |
| " . . . . .          | 1896 | 40,219,109    | 18,780,260    | 46.6 |
| " . . . . .          | 1895 | 39,766,385    | 19,326,972    | 48.6 |
| " . . . . .          | 1894 | 38,127,574    | 20,145,041    | 52.8 |

## SOUTH ATLANTIC AND GULF STATES.

|                       |      |               |              |      |
|-----------------------|------|---------------|--------------|------|
| Alabama . . . . .     | 1897 | \$ 1,142,323  | \$ 690,053   | 64.4 |
|                       | 1898 | 1,119,487     | 411,168      | 36.7 |
| Florida . . . . .     | 1897 | 615,107       | 205,890      | 34.0 |
|                       | 1898 | 624,636       | 312,364      | 50.0 |
| Georgia . . . . .     | 1897 | 2,125,228     | 1,037,301    | 48.8 |
|                       | 1898 | 2,123,813     | 1,437,019    | 67.6 |
| Louisiana . . . . .   | 1897 | 2,261,294     | 1,138,689    | 43.4 |
|                       | 1898 | 2,748,549     | 1,261,956    | 45.9 |
| Mississippi . . . . . | 1897 | 890,348       | 266,554      | 29.9 |
|                       | 1898 | 869,046       | 384,550      | 44.3 |
| North Carolina . . .  | 1897 | 849,563       | 598,014      | 70.4 |
|                       | 1898 | 779,571       | 377,536      | 49.3 |
| South Carolina . . .  | 1897 | 660,873       | 282,517      | 42.7 |
|                       | 1898 | 651,867       | 604,684      | 92.7 |
| Texas . . . . .       | 1897 | 4,279,129     | 2,092,319    | 48.9 |
|                       | 1898 | 3,974,438     | 2,480,185    | 62.4 |
| Virginia . . . . .    | 1897 | 1,659,937     | 896,588      | 54.0 |
|                       | 1898 | 1,708,201     | 691,339      | 40.4 |
| West Virginia . . . . | 1897 | 552,550       | 259,153      | 46.9 |
|                       | 1898 | 527,848       | 284,951      | 53.9 |
| Totals . . . . .      | 1898 | \$ 15,127,456 | \$ 8,245,752 | 54.5 |
| " . . . . .           | 1897 | 15,035,352    | 7,467,078    | 49.6 |
| " . . . . .           | 1896 | 14,354,405    | 7,784,123    | 54.2 |
| " . . . . .           | 1895 | 14,376,559    | 8,065,819    | 56.1 |
| " . . . . .           | 1894 | 13,326,988    | 8,044,908    | 60.3 |

## MISSISSIPPI VALLEY AND LAKE STATES.

|                      | Year. | Premiums.     | Losses.       | Loss<br>Ratio |
|----------------------|-------|---------------|---------------|---------------|
| Arkansas . . . . .   | 1897  | \$ 760,033    | \$ 400,741    | 49.9          |
|                      | 1898  | 853,666       | 434,645       | 50.9          |
| Illinois . . . . .   | 1897  | 12,198,310    | 5,882,991     | 49.0          |
|                      | 1898  | 11,875,509    | 8,003,558     | 67.3          |
| Iowa . . . . .       | 1897  | 4,190,681     | 1,555,252     | 37.0          |
|                      | 1898  | 4,301,384     | 1,775,589     | 41.2          |
| Indiana . . . . .    | 1897  | 3,705,539     | 1,961,601     | 52.9          |
|                      | 1898  | 3,777,646     | 1,666,353     | 42.5          |
| Indian Territory . . | 1897  | 162,819       | 76,116        | 46.7          |
|                      | 1898  | 201,032       | 90,393        | 44.9          |
| Kentucky . . . . .   | 1897  | 2,675,655     | 1,166,266     | 43.2          |
|                      | 1898  | 2,608,084     | 1,712,571     | 65.6          |
| Kansas . . . . .     | 1897  | 1,745,984     | 636,335       | 36.4          |
|                      | 1898  | 1,604,087     | 786,820       | 49.0          |
| Missouri . . . . .   | 1897  | 4,605,890     | 2,639,949     | 57.5          |
|                      | 1898  | 4,730,459     | 2,967,754     | 62.7          |
| Michigan . . . . .   | 1897  | 4,298,618     | 2,077,976     | 48.3          |
|                      | 1898  | 4,467,290     | 2,495,836     | 55.2          |
| Minnesota . . . . .  | 1897  | 3,600,410     | 1,614,459     | 44.1          |
|                      | 1898  | 3,573,156     | 1,656,665     | 46.4          |
| Nebraska . . . . .   | 1897  | 1,378,593     | 438,904       | 31.8          |
|                      | 1898  | 1,240,436     | 552,599       | 44.9          |
| North Dakota . . . . | 1897  | 491,331       | 333,270       | 67.9          |
|                      | 1898  | 543,829       | 491,286       | 90.3          |
| Ohio . . . . .       | 1897  | 7,138,509     | 3,665,554     | 51.3          |
|                      | 1898  | 7,036,631     | 4,280,117     | 60.6          |
| Oklahoma . . . . .   | 1897  | 107,933       | 29,732        | 27.5          |
|                      | 1898  | 161,868       | 17,898        | 11.0          |
| South Dakota . . . . | 1897  | 382,237       | 144,939       | 37.9          |
|                      | 1898  | 374,374       | 178,888       | 47.7          |
| Tennessee . . . . .  | 1897  | 2,016,455     | 1,910,911     | 94.7          |
|                      | 1898  | 2,022,340     | 1,695,398     | 83.8          |
| Wisconsin . . . . .  | 1897  | 4,218,525     | 2,904,554     | 38.0          |
|                      | 1898  | 4,198,796     | 1,899,385     | 43.0          |
| Totals . . . . .     | 1898  | \$ 53,366,339 | \$ 30,555,755 | 57.2          |
| " . . . . .          | 1897  | 53,687,522    | 26,135,580    | 48.6          |
| " . . . . .          | 1896  | 53,206,782    | 27,319,342    | 51.3          |
| " . . . . .          | 1895  | 53,718,535    | 29,804,506    | 55.4          |
| " . . . . .          | 1894  | 55,009,551    | 33,410,628    | 60.8          |

## PACIFIC COAST AND MOUNTAIN STATES.

|                      |      |               |              |       |
|----------------------|------|---------------|--------------|-------|
| Alaska . . . . .     | 1897 | \$ 46,049     | \$ 5,576     | 12.1  |
|                      | 1898 | 63,795        | 2,593        | 04.0  |
| Arizona . . . . .    | 1897 | 145,763       | 57,917       | 40.0  |
|                      | 1898 | 168,170       | 241,548      | 143.8 |
| California . . . . . | 1897 | 4,756,669     | 2,619,417    | 55.1  |
|                      | 1898 | 6,651,915     | 3,562,693    | 53.5  |
| Colorado . . . . .   | 1897 | 1,525,756     | 376,799      | 24.7  |
|                      | 1898 | 1,554,136     | 647,375      | 41.6  |
| Idaho . . . . .      | 1897 | 163,787       | 108,427      | 66.2  |
|                      | 1898 | 197,908       | 108,841      | 55.0  |
| Montana . . . . .    | 1897 | 661,773       | 244,883      | 37.0  |
|                      | 1898 | 725,276       | 248,682      | 34.2  |
| New Mexico . . . . . | 1897 | 166,029       | 69,675       | 42.0  |
|                      | 1898 | 167,335       | 144,740      | 86.5  |
| Nevada . . . . .     | 1897 | 85,974        | 29,137       | 33.9  |
|                      | 1898 | 106,180       | 11,075       | 11.0  |
| Oregon . . . . .     | 1897 | 813,421       | 428,892      | 52.7  |
|                      | 1898 | 958,931       | 403,429      | 42.0  |
| Utah . . . . .       | 1897 | 364,976       | 215,829      | 59.1  |
|                      | 1898 | 448,873       | 238,225      | 53.0  |
| Wyoming . . . . .    | 1897 | 121,850       | 37,054       | 30.4  |
|                      | 1898 | 123,538       | 28,310       | 22.9  |
| Washington . . . . . | 1897 | 1,044,638     | 377,690      | 36.2  |
|                      | 1898 | 1,258,743     | 541,519      | 43.2  |
| Totals . . . . .     | 1898 | \$ 12,424,789 | \$ 6,178,960 | 48.9  |
| " . . . . .          | 1897 | 9,896,685     | 4,571,296    | 46.0  |
| " . . . . .          | 1896 | 8,850,777     | 5,249,573    | 59.3  |
| " . . . . .          | 1895 | 9,602,347     | 5,139,249    | 53.5  |
| " . . . . .          | 1894 | 11,494,957    | 5,745,283    | 50.0  |
| " . . . . .          | 1893 | 12,499,397    | 5,891,709    | 47.1  |
| " . . . . .          | 1892 | 13,104,300    | 5,857,481    | 44.7  |

## TOTAL UNITED STATES.

|                        |      |                |               |      |
|------------------------|------|----------------|---------------|------|
| Grand totals . . . . . | 1898 | \$ 134,466,136 | \$ 73,999,488 | 55.0 |
| " . . . . .            | 1897 | 136,386,385    | 63,498,305    | 46.5 |
| " . . . . .            | 1896 | 130,982,553    | 65,869,865    | 50.2 |
| " . . . . .            | 1895 | 131,705,746    | 68,863,383    | 52.2 |
| " . . . . .            | 1894 | 131,736,781    | 75,685,683    | 57.5 |
| " . . . . .            | 1893 | 133,304,090    | 86,572,943    | 64.7 |

### American Fire Business by States and Sections.

Our table of the fire business of 1897 and 1898, of the United States, by sections or groups of states, is at least interesting. This compilation was originated by the writer a number of years ago. For some of our state totals we are indebted to the Weekly Underwriter and the Spectator.

The total premiums in 1898 were \$134,466,136. This was a decline of two millions, which must be charged to the rate war in New York city. The total, as a result of restored rates on the Coast, should have been \$140,000,000, the largest aggregate ever written in one year in this country. The loss ratio would then have been only 53 per cent. instead of 55.

The cutting of rates didn't result in any decrease of losses. It never does. Nor does it appear that there was any increase of new business, as the result of lower rates. The storm center was New York, in which state there was a loss of four millions of premiums. Fortunately, losses remained moderate in the Empire State; otherwise the loss ratio in the Middle Atlantic group would have been higher than 53.5.

The New England, South Atlantic and Gulf and the Mississippi Valley and Lake groups produced about the same premiums as in the previous year, but all incurred largely increased losses. It seems probable that the favorable loss experience of recent years is at an end, and that fire underwriting in the United States must hereafter deal with a normal loss experience which will not permit rate wars.

The paid loss ratio in the United States last year was 55 per cent. This is about the incurred loss ratio. Allowing for expenses and the support of the many state insurance departments, it allows about 7 per cent. *seeming* profit. But the unearned premium liability reduces the actual underwriting profit to an uncomfortably low figure. The margin of profit—if it exists—is too low to permit the payment of high commissions or a reduction of rates.

The largest premium income was of course derived from New York. Next is Illinois, with Pennsylvania a close third. Then comes Massachusetts, then Ohio, then California, sixth in line.

There was a loss, or at least no underwriting profit, in Georgia, South Carolina, Illinois, Kentucky, North Dakota, Tennessee, Arizona and New Mexico. We are in doubt as to California, owing to the large amount of term business rewritten.

### The Lancashire Insurance Company.

Excellent general results, derived from agencies in all parts of the world, excluding America and the continent of Europe, about covers the ground of the summation presented by the forty-seventh annual statement of the Lancashire, for the fire business done in 1898. The premium income \$3,504,160 shows an increase over that of 1897 of \$24,780. The reserve is increased by \$30,270, which, under conditions existing, is quite creditable. The company paid for fire losses \$2,226,160. It has \$9,029,950 total assets.

The United States branch has \$2,390,390 fire assets, a surplus for policyholders of \$583,331, and a total income of \$2,093,239. In this country, as in Russia, the Lancashire's loss experience last year was above the average, though in the previous three years the losses were very light.

The Lancashire, under the management of Messrs. Mann & Wilson, of the Pacific department, wrote \$176,397 in premiums in this field last year. This is an increase of \$37,418 over the previous year's business. The losses paid were \$81,919, a loss ratio of only 46.4 per cent. This ratio is notably less than the general loss ratio. The results, viewed however critically, and making due allowance for unearned premiums, are exceedingly creditable to Managers Mann & Wilson.

The Lancashire is a strong company, and is popular with property-holders and with local agents. It is an old established company, and has done business on the Pacific Coast for many years.

### Independent Fire Adjusters' Association of the Pacific.

On the 6th of June "The Independent Fire Adjusters Association of the Pacific" was organized. The object of the association will be mutual benefit, the promotion of harmony and good practices in the profession, the interchange of views, opinions, experiences and the discussion of topics relative to losses and adjustments. None except independent adjusters are eligible to membership, and all engaged in the business on the coast are invited to present their applications. Messrs. Naunton, Meade and Argall were appointed a committee to draft by-laws and constitution, which were adopted at an adjourned meeting.

The following officers were elected to serve for the first year, viz.: E. P. Farnsworth, president; F. G. Argall, vice-president; R. H. Naunton, secretary and treasurer. The charter members are A. R. Curry, R. H. Naunton, D. A. Spencer, A. A. Andre, Calvert Meade, F. G. Argall and E. P. Farnsworth.

The new association deserves every encouragement, and should include in active membership every independent adjuster in the Pacific West. Not only will the members be benefited professionally, by a comparison of views and experiences, but united efforts in the support of good practices will place and keep the business of adjusting on a higher plane than is possible in the absence of such an association.

### Decline in Interest Rates.

The decline of the interest rate is well defined in the table of annual totals of the principal American life insurance companies, printed in the *Coast Review*, May number. Under the column headed, income from investments, etc., with an average of thirty-seven companies reporting, the following results are established. The average rate of earnings from 1870 to 1880 was 5.4 per cent., in 1890 it had fallen to 5 per cent. flat, in 1895 to 4.5, while in 1898 it had reached 4.4 per cent. From these results, covering a period of twenty-eight years, it is safe to assume,

that the estimate made by Henry Clews, of 3 per cent., as a conservative interest earning rate for the life companies to base their calculations upon, was hewing pretty close to the mark. Their investment earnings will show at the end of the next decade.

### J. K. Mooney Convicted of Arson.

On March 4, 1899, at one a. m., the rear of a building occupied by the notion store of J. K. Mooney, at Merced, Cal., was found to be on fire. When the first alarm sounded, Mooney was seen running away. He said he had been watching for firebugs.

Mooney was arrested on a charge of arson. He was insured for \$1,200, which was about the value of his stock of goods. Crop prospects were poor then, and the business outlook was very discouraging. Another drouthy year was threatened in the San Joaquin Valley. The prosecuting attorney urged these facts as the motive for incendiarism.

Mooney was held to answer, and was tried in the superior court on June 16. The jury returned a verdict of "guilty of arson in the second degree."

### The Caledonian Insurance Co.

At the recent annual meeting of this Scottish office—the ninety-fourth—the chairman said the margin on the transactions of 1898 was sufficient to pay the usual dividends and carry forward a larger balance in profit and loss account than has ever been carried forward before in the history of the company.

The fire premiums amounted to \$2,249,125 gross or \$1,894,355 net. The losses were \$1,205,035.

The Caledonian was organized in 1805. Its total funds exceed ten millions. Its fire funds exceed three millions. Two-thirds of this sum is surplus as regards policyholders. The American branch has more than \$2,000,000 invested in this country, of which amount \$881,780 is surplus. The company has \$537,500 paid-up capital.



The Pacific department is in charge of L. B. Edwards as manager, who is assisted by T. J. Conroy.

#### The Sutter County Court-House Loss.

The loss on the court-house and jail in Sutter county, Cal., has been adjusted satisfactorily to all concerned. The insurer (the Pennsylvania Fire Ins. Co.) and the supervisors appointed an appraiser each, and the two appraisers selected a third. The walls were appraised at \$8,500. The damages were appraised at \$11,527, less a depreciation of \$2,949. The total insurance was \$20,000. The Pennsylvania waived the depreciation, and at the request of the supervisors has undertaken to rebuild the court-house in lieu of the cash payment.

Though the loss was settled within the stipulated time, there was unavoidable delay. The board of supervisors officially took notice of "adverse reports," and adopted resolutions to the following effect: "That the settlement of the loss has been most satisfactorily concluded; that we hereby record our commendation of said company's course and record our approval of its liberal and just settlement."

The Coast Review departs from its usual course of silence in these matters, because the company has been misrepresented in this affair.

#### Manager John J. Purcell.

The new Western department of the Sun Insurance Office is a very large territory, extending south to the Gulf states, and west to the Rockies. New Mexico, Colorado and Wyoming are in this department. The manager, John J. Purcell, as our readers are aware, was recently assistant manager of the United States department of the Sun. Manager Purcell visited San Francisco several times, in the interests of his company, while assistant manager, and is well known here. Mr. Purcell is still a young man. He is a native of Boston, and began his insurance career as an office boy in 1871. He filled various important office positions, and in 1885 became a special

agent. In 1893 he was appointed assistant manager of the American branch of the Sun. Mr. Purcell, it is evident, is well grounded in practical underwriting, and it is therefore a perfectly safe prediction that the new Western department of the Sun is destined to rapid and successful growth under his management.

#### Canadian Fire Business.

Only seven American fire offices do business in Canada. They are: Etna, Connecticut, Hartford, Insurance Company of North America, Phenix of Brooklyn, Phoenix of Hartford, and Queen of America. Of the British offices, one, the Guardian, does no business in this country. There are six Canadian companies, only two of which, the Western and British America, do business in this country. Five-sevenths of the premium receipts are British companies'. The Canadian and American companies receive a seventh each.

Premiums and losses in the past five years have been:

| Year.          | Premiums.   | Losses.   |
|----------------|-------------|-----------|
| 1894 . . . . . | \$1,000,328 | \$692,631 |
| 1895 . . . . . | 1,041,966   | 784,410   |
| 1896 . . . . . | 1,007,948   | 613,941   |
| 1897 . . . . . | 971,243     | 648,275   |
| 1898 . . . . . | 1,004,859   | 639,660   |

It is easy to read in these figures a story of low rates, hardly offset by even the low expense ratio of 27.3. By the way, it is not surprising that there are no rate wars in Canada. But what is puzzling is the fact that the municipal insurance idea finds its warmest supporters in the Dominion, where losses and expenses are nearly always just about equal to the premiums.

A LONDON baker gives an insurance coupon with every shilling's worth of bread. Thirty-six coupons insure household furniture one year in the sum of \$500. Sixty coupons cover life in the same sum one year. The baker pays two cents a piece for the insurance coupons to the company guaranteeing them.

### Manager Chas. Christensen's Department.

Three substantial and well known companies operate in this field under the management of Maj. Chas. Christensen—the American Central, the St. Paul and the Lloyds Plate Glass. They are recommended by age, conservative practices, and their honorable record, as well as by the flourishing state of their affairs, and the large surplus funds with which their assurance is made doubly sure.

Maj. Christensen has directed the interests of his companies in this field with a skill and prudence which have been rewarded with deserved success. He has made money for his companies, and emerges from the depressed rate war period with a largely increased premium income, and a low loss ratio for the past five years, as well as for the past two years of more favorable conditions. Last year the loss ratio for each of the two fire offices was less than 39 per cent. The two had an equally low loss ratio in the previous year. Similar favorable results are characteristic of the plate-glass department. Manager Christensen has an able assistant in B. Goodwin.

### London Society of Arts and Acetylene Gas.

The council of the Society of Arts, with the approval of the home office, and of the London county council, recently held at the Imperial Institute an exhibition of peculiar interest to householders. The object of the exhibition—says the official report—was to "familiarize the public with the means of generating acetylene gas, and with the simple precautions with which its use, at low pressure, is as safe as that of coal gas. To enquire into the requisite conditions of safety in acetylene gas generators, as a matter of course, was also a part of the committee's investigations. As a result of these tests the committee have advised the granting of certificates to those generators which have stood the tests to which they were submitted every day during a month's use at the exhibition.

The findings in the report are of interest. The committee consider that the

tests have clearly demonstrated that many types of acetylene gas apparatus can be so constructed as with ordinary precaution to be absolutely safe. However, they feel it their duty to state that, safe as they consider acetylene gas to be, when generated in a properly constructed apparatus outside the building to be lighted, they consider the generation of gas within the house, and the use of hand lamps, etc., to be not unattended by danger. They wind up the report with a final recommendation that the quantity of carbide, however small, to be kept in store, should always be in a dry place, and under lock and key. On the question of what percentage of the public attending the exhibition became familiar with the means of generating acetylene gas, etc., etc., the report is silent. Mechanical skill and Yankee ingenuity probably will produce an apparatus which in the hands of a skilled operator can generate acetylene gas without much risk to property or person.

The placing of these generators wherever a purchaser can be found, to be operated by skilled and unskilled hands—mostly unskilled—in all sorts of nooks and corners, is the true source of the danger of this new light. That it is real and to be reckoned with as a factor in the fire hazard, no rational man will dispute.

**LIBEL LAW.**—In the libel suit brought by the sweet Western Mutual Life of Illinois against the Insurance World, in which Editor Bergstresser won a signal victory—notwithstanding the excluded testimony—counsel for plaintiff requested the court to charge the jury that for the defendant to sustain a claim of justification the whole libel must be proved and not a part only. This point was affirmed by the court. The defendant might have proved the truth of nine statements, but if the tenth were wrong, though less detrimental than the nine charges proved, he would nevertheless have been guilty of libel. This is law but it is not justice. If the editor prove that a man stole nine times as alleged, but fail to prove that he

stole the tenth time as alleged, he is guilty of libel. The thief may recover damages, and perhaps send the editor to jail, and himself go freely away to steal another day. We are under the impression that this is the law of libel generally in the East. But it is not the law of libel in California.

#### Application of the Universal Mercantile Schedule.

The following is an interesting example of the application of the Universal Mercantile Schedule in Seattle, Wash.:

|                         |     |
|-------------------------|-----|
| Basis rate . . . . .    | .25 |
| No. 5 . . . . .         | .04 |
| No. 17 . . . . .        | .02 |
| No. 23 . . . . .        | .02 |
| No. 24 . . . . .        | .02 |
| No. 25 . . . . .        | .03 |
| No. 26 . . . . .        | .02 |
|                         | .40 |
| No. 32 . . . . . 5%     |     |
| No. 33 . . . . . 5%     |     |
| No. 34 . . . . . 5%     |     |
| 15% deduction . . . . . | .06 |

#### Universal Mercantile Schedule

key rate . . . . . .34

Charge No. 5 is made because the city is supplied by a direct pressure system, having pumps operated by steam power.

Charge No. 17 is made because there are less than 12 paid men to each steamer.

Charge No. 23 is made because some of the streets are almost impassable on account of steep grades.

Charge No. 24 is made because more than 40% of the whole number of streets in the mercantile section are less than 70 feet wide.

Charge No. 25 is made because there is no building law or inspector.

Charge No. 26 is made because the overhead trolley and other wires will interfere with the work of the fire department.

#### They Prevented a Fourth of July Fire.

The trustees of the Methodist church in Haywards, Cal., resolved to prevent a fire from fireworks on the Fourth by burning the grass surrounding the church building a few days before the small boy began bombarding all creation in this Yankee nation to usher in Independence Day. But alas for human prudence! The blaze got beyond the worthy deacons' control, and the church ignited and burned to the ground. The loss is partly

covered by insurance. The deacons have the sole consolation of knowing that the church did not burn down on the Fourth. They prevented that.

#### National Fire Protection.

The third annual convention of the National Fire Protection Association convened in Boston on the 13th ult., with a goodly number of experts from all parts of the country in attendance. President U. C. Crosby presided over its deliberations. Osborne Howes delivered the address of welcome. The association now includes in its membership virtually all the boards and bureaus having to do with the practical question of reducing fire waste, eliminating the causes of fire, and to provide for its control and extinguishment. With rates or agency commissions they had naught to do.

The need of a testing station in this country where accurate investigation of fire-resisting materials can be made was the key note of President Crosby's address. It seems that our British cousins, in this respect, are far in advance of this country. The British Fire Prevention Committee have provided extensive facilities for this purpose and are now making tests of much interest and value.

#### Fifty Years of Uninterrupted Progress.

The position occupied among the life offices of the world, by the Australian Mutual Provident Society, is quite unique. The funds in hand are about a million pounds sterling in excess of the whole of the premiums paid by members now on the books of the society. It has collected thirty-four million pounds sterling, which is equal to the combined paid-up capital of all the Australian banks. Ten million pounds sterling has been paid out on benefit claims and death losses.

Who can question then, in view of these large and ever-expanding accumulations of wealth, that the uninterrupted progress from year to year for fifty years of this provident society has been an important factor in the development of Australasia? Neither is it to be wondered at, that we find the premier of the Colony admitting that the annual reports of this society are to him an interesting study in the economical development of a young country. The management are assuredly entitled to all the praise freely given by the leading lights of the Colony, in the presence of nearly half of Sydney's population taking a holiday on the occasion—the society's fifty year jubilee picnic.

### The Phenix Insurance Company, of Brooklyn.

LARGE GAINS IN ASSETS AND SURPLUS—  
ONE OF THE LARGEST AMERICAN COMPANIES.

Among the leading and the largest American fire offices will be found the Phenix Insurance Company, of Brooklyn, N. Y. It takes high rank in assets, in surplus and in business. The Phenix is also an old established office, and is well and favorably known throughout the country. It was organized in 1853, and has a loss-paying record of over \$60,000,000.

The condition of the company is first class. It has a very large surplus over capital and all liabilities, and the annual statement throughout shows strength and prosperity. Gains were made last year in both assets and surplus funds.

The annual statement presents the following impressive totals: Assets, \$5,816,560; liabilities, \$3,295,852; net surplus, \$1,520,709; surplus as regards policy-holders, \$2,520,709. These figures testify to the strength of the Phenix and the excellence of the indemnity which it offers property-owners.

The Phenix requires no introduction to Pacific Coast agents and property-owners generally. It formerly operated actively in this field, and wrote annually some \$300,000 in Coast premiums. Recently it has resumed operations here, with H. McD. Spencer in charge. Offices have been rented at 415 Montgomery street, and agencies will be planted in all the principal Coast cities and towns.

Mr. Spencer is a well known field man, who has been connected with several San Francisco offices and has traveled extensively in Coast territory.

George J. Wellington, who is well known in San Francisco, has been appointed manager for the Metropolitan district.

THE German government railway management sells in Berlin annual tickets, good for a five-mile ride out of and return to the city, as many times a day as the holder pleases, and on any train, for \$4.50.

Allowing for a little extra riding to and fro, this amount is about at the rate of ten miles for one cent.

### Assistant General Agent Lenehan.

Joseph H. Lenehan, recently assistant manager of the Western department of the North British at Chicago, has been appointed assistant general agent of the Western department of the Phenix of Brooklyn. He assumed charge on July 1, and will have full charge of the department during General Agent Harbeck's illness. Chas. R. Street's services have been recognized by his appointment as second assistant general agent. Mr. Lenehan was president of the Fire Underwriters' Association of the Northwest last year. He is highly spoken of as an experienced underwriter. Mr. Street has been connected with the Western department of the Phenix for the past fifteen years.

### Reciprocity.

THE Vindicator effectively shows up the wildcat Capital Fire of Jackson, Miss.

CHARLES M. CARTWRIGHT, formerly editor of the insurance column of a Chicago daily, is now managing editor of the Western Underwriter-Black & White.

THE Argus and Underwriters Review are threshing over some old straw-flat commission versus flat and contingent. Which is better? Depends on whether there are more than one company in the agency, and whether all or only a few companies adopt the contingent plan.

ACCORDING to letters to the Insurance Press, nearly all the life companies report an increase in limited payment policies. The New England Mutual has nearly trebled its proportion of "limited payment" business. The Connecticut Mutual's percentage has advanced from 29 to 47, and the National Life from 4 to 43.

A SERIOUS BLAZE may have been prevented in Portland, in the basement of a drug-store, by an automatic alarm. The tip of a gas jet had blown off, and the blaze was found streaming up almost to the ceiling. The store was closed at the time, but the automatic sounded a warning.

## Life Notes.

THE New York Life has been sued for a share of the surplus by a Kentucky policyholder, who thinks \$803 has been unlawfully and unjustly withheld from him.

THE Provident Mutual Relief Association, an old New Hampshire fraternal insurance society, is in the hands of a receiver. For a year past it had paid only 50 cents on the dollar.

IN WASHINGTON last year the Aetna Life, Equitable, Mutual Benefit, Mutual, New York, Northwestern, Pacific Mutual, Penn, Union Mutual, and Washington made gains in new business.

PRESIDENT SCOTT of the Provident Savings Life visited sixty agents of the company in Philadelphia, and they greeted him with applications for more than a million. Great Scott!

IN UTAH last year the New York led in new business. The Mutual does not appear to be doing business in this state. The National of Vermont and the United States and the Pacific Mutual made very handsome gains. Other companies made gains in new business, to-wit: Equitable, Home, Manhattan, Union Mutual and Washington.

WE have received a copy of the Investigator Life Insurance Chart, by the Investigator, 177 La Salle street, Chicago. It is an excellent life annual. Besides three years' company figures, the business of the companies by states is given. Industrial and fraternal companies' figures also appear. It is an all-round useful pocket-book for life men.

THE Travelers company paper complains of an agent of a rival company who, it is intimated, circulated an anonymous postal card. It is not denied, however, that the statement on the card was true. Did not the Travelers substitute a less desirable contract, one limiting the company's liability? Was that fair to the policyholders? Wasn't the substitution made by deception?

THE percentages of dividends to interest earnings, last year, by the three largest American life companies are as follows:

|                          |                |
|--------------------------|----------------|
| Equitable Life . . . . . | \$28 per \$100 |
| New York Life . . . . .  | 28 per 100     |
| Mutual Life . . . . .    | 20 per 100     |

THE Bulletin Assessment Life Insurance Chart gives the figures of the associations and friendly societies doing business in Canada. The price is 25 cents. Address Bulletin Pub. Co., Toronto. The tables of rates per \$1,000 and the interest tables are very valuable.

IN AN ARTICLE on the danger of long hours in druggists' shops the London Lancet says that during the four years ending July, 1898, thirteen dispensing assistants in drug stores committed suicide, and seven others attempted, but failed, to kill themselves. These suicides were the consequence of the physical conditions induced by the taking of drugs to resist the effects of fatigue. In 1897 there were thirteen deaths reported as due to the mistakes of druggists, and it is probable that many more such deaths have been hushed up.

CONSULTING the Investigator life chart we note that the Mutual's new business in Colorado dropped from \$2,345,500 to \$1,181,750 in 1897, and to only \$885,283 in 1898. The other giants, the Northwestern, New York and Equitable, increased their Colorado writings very materially. In Idaho the Mutual stood near the bottom of the list. In Montana the Mutual and New York were neck and neck. In Nevada the latter was ahead. In Oregon the Equitable is ahead, but the Mutual appears to be gaining. The Travelers is at the bottom of the list with only one policy to its credit last year. The Penn Mutual makes an excellent showing in both Oregon and Washington. The Pacific Mutual leads in Washington, including industrial business. The New York Life leads in ordinary life business. The Phoenix Mutual makes a remarkable exhibit of increase. The Northwestern makes a very good showing generally in all the Pacific West.

THE Modern Woodmen order now claim a membership of 400,000.

THE ÆTNA LIFE now holds 1,000 shares of the Travelers capital stock.

THE surplus of the Travelers fell off last year—from \$1,822,604 to \$1,696,805.

THE PROVIDENT SAVINGS, it is announced, will be on a 3 per cent. interest basis soon.

THE culled folks are organizing a fraternal insurance society at Rock Island, Ill. Why not?

THE HOME LIFE won in the Kinney suit for alleged malicious prosecution in the federal court at Milwaukee.

THE Fidelity Mutual Aid Association of San Francisco has been sued for \$2,000 by Mrs. Agnes Christie of Los Angeles, Cal., claimed to be due her upon the life of her late husband.

A THIRD of the claims of the Iron Hall has been paid, and the end is in sight. There are still similar swindles licensed to do business in many states—among them California, if we are not greatly mistaken—sugar-coated as guilds, etc.

THE Kansas insurance department has ordered the Travelers to pay the Collins claim under penalty of expulsion. The company has secured a temporary injunction. Collins was shot by his son. Equity seems to be with the company in this case.

THE MUTUAL BENEFIT LIFE lifted a whole state plant and set it out in the adjoining state of Virginia, rather than comply with an idiotic law just passed in the Tar State. Principle and pluck are characteristic of the management of this old New Jersey company.

SOMEWHERE about twenty years old is the age when fraternal insurance societies receive their first serious trials. Then they show age and descend toward failure. Before that age they may do good: but after that, they are responsible for a good deal of harm to families deprived of insurance protection by failure or too high rates.

WE are indebted to the Equitable for a copy of the society's brief in the case of Emil Greeff. Blessed be nothing, now we know how to spell that man's name.

WE noticed, the other day, that a certain company pays higher dividends, yet has a higher expense ratio, than some of its competitors, though its premium rates are not higher. Now how do you explain this? Where is the saving? Not in expenses. Not in mortality in experience. What then? It is worth thinking about.

THE proportion of boys' deaths to girls' is about the same as the proportion of boys' births to girls'. Will some philosopher please step forward with a plausible explanation? If not a philosopher, then a theosophist who believes in re-incarnation. The editor is somewhat of a theorist himself, but this problem is too much for his ingenuity.

AN agent for the Washington Life sends out a letter, saying: "Suppose you could give a man aged 45 a \$10,000 policy for an annual premium of \$475.40, with a cash value of \$9,770 at end of 20 years, and with dividends and liberal loans after second year, would you not think it worth while to correspond with that company and find out what commission was allowed?"

WE notice in a company paper a comparison of its own with another company's dividends in 1898 on a policy of the same size. The other company of course shows up poorly in the comparison. Can it be possible that the compiler overlooked the fact that the rival company pays double dividends every fifth year? No; that would be dishonest.

THE Indicator's Chart for 1899 of regular legal reserve life companies, showing their condition and amount of business done for the five years ending December 31, 1898, is at hand. The chart is published by F. H. Leavenworth Publishing Company, publishers of the Indicator, Detroit. It is a standard publication, and is compiled on original and very serviceable lines.

THE Traders & Travelers insured the husband of Mrs. Carrie Bainbridge, of Dodge City, Kan., in the sum of \$2,000. Now, she says, the company has tricked her, by telling her she must sue in thirty days, and then talking settlement until the time had expired. Not being authorized to do business in the state, the widow must sue in New York where the humbug scheme is allowed to exist.

THE HOME LIFE has issued a new policy with premiums computed on a three per cent. basis. In addition to all the liberal features of existing policies, it gives extended insurance in event of lapse and the privilege of having the policy paid in installments ranging from two to twenty-five. The policy is issued on the dividend endowment plan, but will be written on the annual dividend plan also, if desired.

THE Pocket Chart of Co-operative, Life, Accident and Fraternal Associations for 1899 has arrived at the Coast Review office, from the press of The Indicator, Detroit, Mich. This is the fifteenth of the same handy kind that has found its way to this office at the rate of one a year. The chart, showing the condition and amount of business done for five years ending December 31, 1898, by these associations, is bound to be appreciated by all workers in the life assurance field, regardless of what system of life or accident insurance they are selling or what company or association they may represent.

#### Benefits of the Life Association.

One of the late circulars of the San Francisco Life Underwriters' Association reminds us of the useful work of this praiseworthy organization. It is useful work as regards the public too, for the members of this association, by co-operation, are securing an excellent class of solicitors. They are elevating the average by weeding out the irresponsible solicitors. We remind those managers who are not members, that they must expect to be "taken in" by men who have been weighed and found wanting and there-

fore cast out by the Life Underwriters' Association. When we, later, print a list of members of this association we hope it will contain a larger number than at present.

#### Two Ways.

There are two ways to look at a saving. First, how much is saved? Second, how much is lost by the saving?

#### In Bad Company.

We notice in a number of our exchanges that the Mutual Life and the Mutual Reserve Fund ads are intimates—comrades—side by side, or the one beneath the other. A stranger might well inquire. Are these companies under one management?

#### Sensible.

The Order of Elks, originally confined to theatrical folks, but now including good fellows generally who despise not the left hand, met in grand lodge assembly in St. Louis last month, and the 713 representatives approved the report of the committee prohibiting any insurance feature whatever in the order. The Elks may therefore live forever.

#### Victory for the Home Life.

The case of Herbert A. Kinney of Milwaukee, a former agent, against the Home Life Insurance Company for \$50,000 for alleged malicious prosecution, came up for trial on Wednesday, June 7th, at Milwaukee, in the federal court under Judge Seaman. The court on Saturday, June 10th, directed the jury to bring in a verdict for the defendant.

#### Western Mutual Life Association.

The managers of the Western Mutual Life Association of Chicago are most hotly scored again by the Insurance World of Pittsburg, which prints the testimony excluded by the courts. Both the Rhodus brothers were formerly connected with a lottery in Denver. Thomas Rhodus explained that it was "the business of paying prizes on the drawings of the Louisiana State Lottery." He admitted that he had no actuarial experience when he organized the Western Mutual assessment company.

### Is Fraternal Insurance Taking the Place of Ordinary Assessment Insurance?

The recent decline in assessment life insurance—the reduction of the number of associations and the amount of insurance in force—has been noted in these columns. The surviving associations are reorganizing as legal reserve companies. All have advanced their rates.

The natural inference that assessment life insurance is passing away does not seem to be well grounded, however. Some recent statistics seem to indicate that the fraternal life insurance societies are taking the place of the business or ordinary life insurance societies. If this be true, the competition of this variety of protection will be prolonged, and will be formidable so far as the smaller amounts are concerned.

The advance sheets of the Illinois insurance department furnish some very surprising, not to say startling figures. Here they are:

#### ILLINOIS BUSINESS.

|                                 | Amount Written during 1898. | Premiums Received 1898. | In force Dec. 31, 1898 |
|---------------------------------|-----------------------------|-------------------------|------------------------|
| Fraternal beneficiary societies | \$124,666,732               | \$5,122,964             | \$622,679,887          |
| Assessment life associations    | 26,805,031                  | 2,150,046               | 126,453,434            |
| *Life insurance companies . . . | 109,769,969                 | 13,538,268              | 422,709,138            |
| *Including industrial business. |                             |                         |                        |

#### GENERAL BUSINESS.

|                          | Total risks written 1898. | Total risks in force Dec. 31, 1898 |
|--------------------------|---------------------------|------------------------------------|
| Fraternal societies (83) | \$ 501,891,635            | \$ 2,952,701,744                   |
| Assessment life (40) . . | 154,611,536               | 885,514,531                        |
| Life companies (42) . .  | 1,429,494,368             | 6,788,101,363                      |
| Totals . . . . .         | \$2,085,997,539           | \$10,626,317,538                   |

There are eighty-two fraternal insurance societies which report to the New York insurance department. Many of these societies wrote more new business in 1898 and have more in force in Illinois than a round dozen of the old line leaders. For example, the Modern Woodmen wrote \$26,913,500 in Illinois last year and has \$176,478,500 in force in that state. The leading old line company, the New York Life, has only \$60,151,126 in force and wrote only \$14,127,157 in the state—amounts doubled and trebled by a frater-

nal insurance society. The largest life company in the world—whatever its name—has not nearly so many policyholders as this fraternal insurance society has members.

### Death of the Founder of the Springfield.

The founder of the Springfield F. & M. Ins. Co., Marvin Chapin, died last month, aged 92. In 1849, while a resident of Springfield, Mass., Mr. Chapin resolved to organize a home fire insurance company. He started the Springfield with a capital of \$100,000. An additional \$50,000 was soon added.

The Springfield was a success from the start. The Chicago and Boston fires swept away the capital of the company, but the stockholders replaced the loss at each conflagration. They had faith in President Chapin, who believed that a largely increased business would be the reward of the pluck thus exhibited. The result justified his faith. New business poured in, and very prosperous years followed.

Mr. Marvin lived to see his creation, the Springfield, celebrate its jubilee year, with its capital increased fifteen-fold, with net surplus larger than its large capital, and with assets in the near vicinity of five millions.

### New Pomona Mutual.

Hailing from Pomona, Cal., G. F. Cromer is traveling about organizing a county mutual and promises "good and cheap insurance." We do not know of any locality which an opponent of mutuals would prefer to have the scheme tried, than the vicinity of Pomona.

Mutuals have never been successful anywhere—except where there have been no fires to speak of. We refer to farmers' county and township mutuals, as well as general mutuals. As long as there are no fires, these mutuals furnish good enough policies.

### California Mutual Benefit Society Reinsures.

This San Francisco assessment association has reinsured in the Fidelity Mutual Aid Society. Its finis is writ small.



**Milwaukee Mechanics Insurance Company.**

As far back as February 15, 1852, this Milwaukee company was organized. It began business as a mutual, but was re-organized as a stock company in 1884. The capital was then \$200,000, with \$1,125,000 assets. Christian Preusser was president and Adolph J. Cramer was secretary and manager. We gather these facts from the *Cyclopedia of Insurance*.

President Preusser, after forty-five years' faithful service, departed this life on June 6, as recorded in our June book. The memorial resolutions of the board of directors say, among other things, of the deceased, "A friend whose hand was always open and whose heart was warm with cheerful, earnest and friendly love, that bound to him, the closest, those who knew him best."

The Milwaukee Mechanics now has \$2,568,997 assets. With one exception, every one of the past ten years has recorded an increase in assets and reinsurance reserve.

The net surplus is now \$1,482,718, a gain of \$118,000 in the year. The net surplus is seven times the capital.

The Coast business last year, under the management of L. L. Bromwell, yielded a premium income of \$112,422, which was a very large gain.

William L. Jones has been elected president of the company, succeeding the late Christian Preusser. Mr. Jones is an experienced and successful underwriter. He began his underwriting career in the Liverpool office of the Royal. He has been a local agent, a special agent and a manager, and has nearly always been identified with board companies.

**Utah Utterings.**

Assistant Manager Harry Boyd is a visitor, and is looking after the interests of the Hamburg-Bremen in the state. Harry is on one of his four months' trips, consequently does not spend much of his time in any one place.

Manager Rolla V. Watt was a recent visitor to the city of Salt Lake, and, as usual, had some good advice to offer as to the best methods of clearing the atmosphere and

correcting the practices of a few of the over zealous agents and specials who have been resorting to "ways that are dark, and tricks that are vain." The Royal agent is not one of these.

Secretary Stillman has been here making his long expected call, and the agents are now hopeful that there will be less complaints and more harmony in the ranks, and Capt. Donnell will be permitted to do something besides investigate complaints in future.

Special Agent Jolly and wife have just returned from California where they were called by the serious illness of Mrs. Jolly's father, who is now much improved, and Mr. Jolly is again attending to the calls of this field.

Ensign & Elder, a firm of local agents in Salt Lake, were convicted of offering rebates, and the Board fined them \$100, which they refused to pay. In consequence the two board companies in their agency, the Royal Exchange and Orient, have removed their supplies and the firm of Ensign & Elder are left with the Northwestern National only. Surely "the way of the transgressor is hard."

Assistant Manager Dickson was a recent visitor to the city of Salt Lake, and while here made himself popular with the locals by turning down the rebating firm of Ensign & Elder, and appointing the Anderson Insurance Agency as agents of the Royal Exchange.

H. C. Ramsay, special of the Royal Exchange, is making Utah agents a first visit. He is a new man in this "neck of the woods," and we hope will be so well pleased that he will call often.

Manager Tom C. Grant spent a day with his Salt Lake representatives en route to the Coast. It is a long time since he has been among us, and the only evidence of his good will has been his usual genial letters, which are a part of the archives of some of the local offices.

Special Agent Harry L. Luke is doing Colorado for the first time for the Scottish. He is due here about the 15th of July.

Harry Mendell is rustivating in Montana. He is doubtless assisting the locals to reduce the supply of summer beverages, as it must be getting hot in Montana.

The Sun has made another change, and is now shining forth from the office of J. A. Young. Special Agent Paterson was the man who transferred the supplies.

"HATU."

SEND us reports of gasoline and acetylene fires.

## License Revoked.

The Covenant Mutual of Galesburg has had its license revoked by the insurance department of New York. Its financial condition is alleged to be unsatisfactory.

## The Royal Arcanum on the Down Grade.

The subjoined table shows the number of members at each age of the Royal Arcanum for the years 1897, 1898 and 1899, on January 1 of each year:

| Age.           | Members<br>Jan. 1, '97. | Members<br>Jan. 1, '98. | Members<br>Jan. 1, '99. |
|----------------|-------------------------|-------------------------|-------------------------|
| 21 . . . . .   | 855                     | 566                     | 380                     |
| 22 . . . . .   | 1,544                   | 1,230                   | 800                     |
| 23 . . . . .   | 2,086                   | 1,854                   | 1,398                   |
| 24 . . . . .   | 2,428                   | 2,462                   | 1,981                   |
| 25 . . . . .   | 3,036                   | 2,783                   | 2,548                   |
| 26 . . . . .   | 3,876                   | 3,343                   | 2,849                   |
| 27 . . . . .   | 4,458                   | 4,233                   | 3,374                   |
| 28 . . . . .   | 4,989                   | 4,799                   | 4,181                   |
| 29 . . . . .   | 5,438                   | 5,299                   | 4,715                   |
| 30 . . . . .   | 5,831                   | 5,774                   | 5,201                   |
| 31 . . . . .   | 5,877                   | 6,136                   | 5,619                   |
| 32 . . . . .   | 6,406                   | 6,129                   | 5,933                   |
| 33 . . . . .   | 6,432                   | 6,645                   | 5,975                   |
| 34 . . . . .   | 6,932                   | 6,603                   | 6,429                   |
| 35 . . . . .   | 7,350                   | 7,134                   | 6,376                   |
| 36 . . . . .   | 7,450                   | 7,555                   | 6,822                   |
| 37 . . . . .   | 7,199                   | 7,633                   | 7,239                   |
| 38 . . . . .   | 7,157                   | 7,310                   | 7,323                   |
| 39 . . . . .   | 7,083                   | 7,262                   | 7,022                   |
| 40 . . . . .   | 6,616                   | 7,146                   | 6,918                   |
| Totals . . . . | 103,043                 | 101,896                 | 93,083                  |
| 41 . . . . .   | 6,547                   | 6,684                   | 6,853                   |
| 42 . . . . .   | 6,123                   | 6,570                   | 6,364                   |
| 43 . . . . .   | 5,884                   | 6,154                   | 6,264                   |
| 44 . . . . .   | 5,523                   | 5,901                   | 5,916                   |
| 45 . . . . .   | 5,603                   | 5,535                   | 5,661                   |
| 46 . . . . .   | 5,400                   | 5,598                   | 5,334                   |
| 47 . . . . .   | 5,199                   | 5,400                   | 5,302                   |
| 48 . . . . .   | 4,809                   | 5,223                   | 5,180                   |
| 49 . . . . .   | 4,555                   | 4,835                   | 5,028                   |
| 50 . . . . .   | 4,237                   | 4,546                   | 4,635                   |
| 51 . . . . .   | 4,107                   | 4,251                   | 4,405                   |
| 52 . . . . .   | 3,699                   | 4,128                   | 4,108                   |
| 53 . . . . .   | 3,378                   | 3,685                   | 3,981                   |
| 54 . . . . .   | 3,094                   | 3,380                   | 3,556                   |
| 55 . . . . .   | 2,777                   | 3,019                   | 3,194                   |
| 56 . . . . .   | 2,511                   | 2,703                   | 2,870                   |
| 57 . . . . .   | 2,102                   | 2,423                   | 2,600                   |
| 58 . . . . .   | 1,902                   | 2,036                   | 2,309                   |
| 59 . . . . .   | 1,589                   | 1,838                   | 1,949                   |
| 60 . . . . .   | 1,430                   | 1,532                   | 1,763                   |
| 61 . . . . .   | 1,152                   | 1,378                   | 1,461                   |

|              |       |       |       |
|--------------|-------|-------|-------|
| 62 . . . . . | 1,003 | 1,101 | 1,291 |
| 63 . . . . . | 834   | 956   | 1,038 |
| 64 . . . . . | 723   | 807   | 900   |
| 65 . . . . . | 553   | 685   | 760   |
| 66 . . . . . | 493   | 542   | 653   |
| 67 . . . . . | 384   | 472   | 512   |
| 68 . . . . . | 328   | 359   | 447   |
| 69 . . . . . | 254   | 303   | 339   |
| 70 . . . . . | 251   | 236   | 285   |
| 71 . . . . . | 205   | 236   | 218   |
| 72 . . . . . | 176   | 195   | 222   |
| 73 . . . . . | 147   | 163   | 177   |
| 74 . . . . . | 81    | 141   | 146   |
| 75 . . . . . | 83    | 69    | 128   |
| 76 . . . . . | 46    | 81    | 54    |
| 77 . . . . . | 6     | 42    | 74    |
| 78 . . . . . | ...   | 2     | 33    |
| 79 . . . . . | ...   | ...   | 1     |

|                |         |         |        |
|----------------|---------|---------|--------|
| Totals . . . . | 87,218  | 93,209  | 96,101 |
| " . . . . .    | 103,043 | 101,896 | 93,083 |

" . . . . . 190,261 195,105 189,184

Average age, 1897, 40.41; 1898, 40.16; 1899, 41.75.—The Insurance Press.

In addition to the foregoing, we call attention specially to the decrease in the number of members 40 years old and under, and to the increase in the number of members more than 40 years old. This explains the increase in average age. The older men stay, and come in to stay.

At every age but 38, from 21 to 40, there are fewer members now than a year ago. At every age but 41, 42, 46, 47, 48, 52, 71 and 76, from 41 to 79, there are more members than a year ago.

The Royal Arcanum society is moving rapidly on to inevitable disaster. It is just about old enough to begin to feel the mortality effects of age, having been organized in 1877. The severest trial is near at hand, for the society is on the down grade, its membership is decreasing, and the cost of insurance will increase. The increased cost will further diminish the membership. And then—repudiation and reorganization or dissolution.

There seems to be little hope for a postponement of the end. A year or so ago it prepared a scheme for graded rates, but the compromise which was adopted shows no encouraging results in the latest figures.

**GASOLINE EXPLOSION.**—Another fatal gasoline stove explosion in Los Angeles, on June 28. The flames caught the woman's dress and she was fatally burned.

## Marine Business of the United States in 1898.

| <i>American Companies.</i>          | <i>Premiums.</i> | <i>Losses.</i> |
|-------------------------------------|------------------|----------------|
| American & Foreign . . . . .        | \$ 55,863        | \$ 15,232      |
| Ætna . . . . .                      | 191,875          | 136,393        |
| Atlantic (Marine Co.) . . . . .     | 2,903,659        | 1,507,565      |
| Assurance Co. of America . . . . .  | 6,634            | 21,905         |
| Boston . . . . .                    | 762,048          | 519,212        |
| Citizens', St. Louis . . . . .      | 706              | 201            |
| Colonial . . . . .                  | 1,118            | ...            |
| Detroit . . . . .                   | 43,572           | 37,895         |
| Delaware . . . . .                  | ...              | 496            |
| Erie . . . . .                      | 72,410           | 14,956         |
| Equitable F. & M. . . . .           | 1,520            | 1,459          |
| Fireman's Fund . . . . .            | 411,909          | 267,329        |
| Globe & Rutgers . . . . .           | 39,425           | 68,542         |
| Greenwich . . . . .                 | 141,196          | 112,604        |
| Home Mutual . . . . .               | 54,203           | 25,564         |
| Home, N. Y. . . . .                 | 91,164           | 121,254        |
| Ins. Co. of North America . . . . . | 1,625,119        | 1,470,655      |
| Ins. Co. State New York . . . . .   | ...              | 30,807         |
| National Standard . . . . .         | 6,634            | 20,301         |
| New Orleans . . . . .               | 3,951            | 215            |
| New York Fire . . . . .             | 52,124           | 25,985         |
| Orient . . . . .                    | 30,672           | 21,452         |
| Providence-Washington . . . . .     | 342,650          | 291,769        |
| St. Paul . . . . .                  | 294,764          | 230,136        |
| Security, Conn. . . . .             | 47,094           | 31,160         |
| Sun, La. . . . .                    | 19,789           | 3,059          |
| Southern . . . . .                  | 9,350            | 1,845          |
| Teutonia, La. . . . .               | 20,222           | 14,674         |
| United States Fire . . . . .        | 40,222           | 31,683         |
| Washington . . . . .                | 1,382            | ...            |
| Western . . . . .                   | 265              | ...            |
| Total . . . . .                     | \$7,378,327      | \$5,027,391    |

*Foreign Companies.*

|                               |              |             |
|-------------------------------|--------------|-------------|
| British America . . . . .     | \$ 161,655   | \$ 117,717  |
| British and Foreign . . . . . | 1,663,469    | 990,828     |
| Commercial Union . . . . .    | 103,703      | 38,090      |
| General Marine . . . . .      | 18,019       | 12,823      |
| Indemnity . . . . .           | 576,833      | 506,397     |
| London . . . . .              | 455,035      | 268,682     |
| Mannheim . . . . .            | 260,666      | 258,877     |
| Reliance . . . . .            | 133,427      | 61,889      |
| Royal Exchange . . . . .      | 6,086        | 4,244       |
| Sea . . . . .                 | 388,601      | 306,111     |
| Standard . . . . .            | 420,910      | 276,702     |
| Switzerland . . . . .         | 142,947      | 119,835     |
| Thames & Mersey . . . . .     | 324,108      | 185,855     |
| Union . . . . .               | 193,325      | 105,655     |
| Western . . . . .             | 280,570      | 246,598     |
| Total . . . . .               | \$ 5,129,354 | \$3,501,011 |

*Represented Only on the Coast.*

|                                     |           |           |
|-------------------------------------|-----------|-----------|
| Associated Assurance Co's . . . . . | \$ 92,858 | \$ 47,543 |
| Alliance . . . . .                  | 25,659    | 5,148     |
| Canton . . . . .                    | 70,680    | 34,717    |
| China Traders . . . . .             | 5,523     | 138       |
| Fonciere . . . . .                  | 47,821    | 34,026    |
| Frankfort . . . . .                 | 90,951    | 35,113    |
| London & Provincial . . . . .       | 20,375    | 4,866     |
| Man On . . . . .                    | 2,965     | ...       |

|                                 |           |           |
|---------------------------------|-----------|-----------|
| Imperial . . . . .              | 9,367     | ...       |
| Marine . . . . .                | 47,171    | 6,181     |
| Maritime . . . . .              | 75,601    | 16,283    |
| Nippon Sea . . . . .            | 50,211    | 17,252    |
| New Zealand . . . . .           | 31,417    | 11,668    |
| North China . . . . .           | 27,511    | 12,396    |
| Ocean Marine . . . . .          | 24,365    | 7,532     |
| Po On . . . . .                 | 996       | ...       |
| Swiss Marine Combined . . . . . | 158,493   | 69,913    |
| Tokio Marine . . . . .          | 61,577    | 36,324    |
| Transatlantic . . . . .         | 21,542    | 3,883     |
| Universo . . . . .              | 315       | 7         |
| Wilhelma . . . . .              | 42,271    | 46,790    |
| Yangtsze . . . . .              | 35,354    | 25,283    |
| Total . . . . .                 | \$890,193 | \$392,050 |

Grand totals . . . . . \$13,397,874 \$8,910,744

This is a loss ratio of some 67 per cent., and there is besides a large liability for unexpired risks. Marine expenses are comparatively light, but it is evident from the foregoing that fortunes are not easily made in marine underwriting.

During the past fiscal year 1,429 merchant vessels of 320,876 tons were built in the United States—for the coasting trade chiefly. In 1898 Great Britain built 1,549 vessels of 1,390,114 tons. Half the American new tonnage is steel.

**Colorado Companies.**

*Colorado Mutual Fire.*—Assets, \$5,905; cash, \$789; income, \$3,156; disbursements, \$2,365; losses by fire, \$66.

*Farmers Alliance Mutual Fire.*—Assets, including notes, \$22,569; income, \$14,646, including \$12,406 premium notes; disbursements, \$10,267, including \$3,835 losses.

*German Mutual Fire.*—Assets, \$10,030; including \$6,280 premium notes; income, \$2,466; disbursements, \$1,274; losses, \$111. Supposing two total losses had occurred!

*German-American Mutual Fire.*—Income, \$1,498; salaries and commissions, \$160; other disbursements, \$160; no losses; assets, \$1,177, including \$1,498, premiums in force. This mutual was organized last year.

*Grange Mutual Fire.*—Assets, \$42; premiums, \$203; losses, 12; total expenditures, \$202. This mutual is three years old.

*National Mutual Fire.*—Organized last year. Including premium notes, has \$1,661 assets. Premiums, \$903; losses, nil; expenditures, \$798.

*Western Mutual Fire.*—Assets, including notes, \$12,192; income (premiums), \$3,459; losses, \$449; expenditures, \$2,829.

Just as long as there are no losses to speak of, these mutuals will manage to survive. But some day there will be serious losses, and some of the claimants will never collect their insurance.

Meantime, any property-holder who reads that list of busted mutuals in the Coast Review Fire Insurance Chart and then insures in one of these Colorado fire mutuals (or any other fire mutual for that matter) will deserve no sympathy when he fails to collect the amount of his loss.

### Money, Realty, Etc.

THE British postal savings bank has more than 7,000,000 depositors with an average deposit of \$80.

AN effort is being made to organize a mutual savings bank without any capital stock in Los Angeles.

DEPARTMENT stores are being fought with prohibitory license fees for each department. The legality therefor is being tested in the courts.

REAL ESTATE values generally on the Pacific Coast are stiffening. Prices may have been too high at one time, but they are certainly too low now.

BETTER than an insurance department is the liberal incorporation law of New Jersey, whereby that state received \$92,083 for fees from new corporations in May.

THE national debt now amounts to \$1,155,320,235, a decrease of \$13,576,172. These figures are "less net cash balance in the treasury." The interest bearing debt is \$1,046,048,750.

NEVADA CITY, Cal., \$28,000 6 per cent. bonds were sold to Eastern buyers for \$32,365, a premium of \$4,365. The Union Savings bank of Oakland offered the next highest premium—\$3,640. One premium offer, from Chicago, was as low as \$541.

TWO LEADING savings banks in San Francisco, the German Savings and the San Francisco Savings Union, have each declared semi-annual dividends at the rate of 4 and 3½ per cent. per annum, respectively on term and ordinary deposits. It is not many years since 5 per cent. was paid on term deposits: but increased taxes

as well as an over-supply of money have reduced the savings bank interest rate.

THE GOLD and silver production in the United States last year is now officially announced as \$64,463,000 gold and \$32,128,000 (54,438,000 ozs.) silver. Gold production increased seven million dollars; silver, 600,000 ozs. Colorado leads all the states, with \$23,195,300 gold product, and 22,815,600 ozs. silver. California takes second place as a gold producer, with \$15,637,900 to its credit. Montana produced \$5,126,900 gold and 14,807,200 ozs. silver. South Dakota is credited with \$5,699,700 gold. Alaska, Arizona and Utah produced about two and a half millions gold each. Idaho, \$1,177,600 and Oregon \$1,177,600 gold. Idaho also produced 5,073,800 ozs. silver; Arizona, 2,246,800 ozs., and Utah 6,485,900 ozs. California silver output was only 642,300 ozs. Washington makes a showing of \$766,200 gold and about a quarter-million ozs. silver. Of the entire \$64,463,000 gold product, all but \$6,000,000 was produced in the Pacific West. Virtually all the silver was produced in the same broad mountainous territory.

### Fire Notes.

FARM losses are unusually heavy in the East.

THE South German Reinsurance Co. of Munich will soon enter the United States.

THE Niagara Fire has sold its home office buildings in New York and will not rebuild.

THE American of Newark has taken over the business of the Rockford, which company will retire.

THE National Mutual Fire of Denver lost its case against the Colorado department, which refused to license it.

G. B. RHOADS, president of a New York local, was knocked down and killed by a trolley car. His skull was fractured.

THE Liverpool & London & Globe will erect a new office and bank building in New Orleans, adjoining the company's building.

### The Pacific Mutual Gains.

May was a red letter month in the life department of the Pacific Mutual Life Insurance Company. It wrote the largest amount of new business in May of any month in the history of the company.

The accident department also reports large gains. Both departments promise to make an unusually good showing in the next annual statement.

### Cyclopedia of Insurance.

This very useful annual for 1898-99 is at hand. Published by H. R. Hayden, Hartford, Conn. Up to date, personal, company, statistical and general. Some folks get along without this annual, but they must be slow and under date. We have occasion to refer to it often in the course of the year, much to our profit and satisfaction.

We run through its pages and find much of value. For example:

American companies organized or controlled by foreign companies are as follows: Kings Co., N. Y., by Atlas; British-American, by British-America; Caledonian-American, by Caledonian; Commercial Union, N. Y., by Commercial Union of London; Cosmopolitan, by Hamburg-Bremen; Lancashire of N. Y., by Lancashire; Lion Fire, Connecticut, by Lion Fire; Liverpool & London & Globe, N. Y., by Liverpool & London & Globe; Norwalk Fire, by London & Lancashire; Magdeburg Fire of N. Y., by Magdeburg Fire; American Fire of N. Y., by Manchester Fire; North British & Mercantile of N. Y., by North British & Mercantile; North German of New York, by North German; Indemnity Fire of N. Y., by North German; Pelican of New York, by Phoenix of London; Queen of N. Y., by Royal; Reading Fire, by Scottish Alliance; Scottish Union, Conn., by Scottish Union & National; Thuringia-American, by Thuringia; Victoria Fire, by Union of London; Frankfort-American, by Frankfort.

We note there are anti-compact laws in Alabama, Georgia, Iowa, Kansas, Michigan, Missouri, Nebraska, New Hampshire, Ohio, South Carolina, Virginia, Washington and Wisconsin. Rates in these states, however, have not been decreased—rather increased.

Anti-rebate (life) laws are found in Alabama, Colorado, Connecticut, Delaware, Illinois, Iowa, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Tennessee, Vermont, West Virginia and Wisconsin. We should not venture to say that the law is obeyed in all these states.

Valued-policy laws encumber the statute-books of Arkansas, Delaware, Florida, Iowa, Kansas, Kentucky, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, Ohio, Oklahoma, Oregon, South Carolina, Texas, Washington, West Virginia and Wisconsin. These unfortunate laws encourage over-insurance and incendiarism. Generally, in these states the fire losses and the cost of insurance have increased since the laws were passed.

Retaliatory laws—which have never yet secured the repeal of any original law—are found in Alabama, California, Connecticut, Delaware, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, Texas, Vermont, West Virginia, Wisconsin and Wyoming. New York is chiefly responsible for this medieval legislation.

Resident agency laws have been adopted by the legislatures of Alabama, Connecticut, Georgia, Illinois, Indiana, Iowa, Kansas, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Missouri, Montana, New Hampshire, New Jersey, North Carolina, North Dakota, Ohio, Oregon, Rhode Island, South Dakota, Texas, Vermont, Virginia, Washington and Wisconsin.

### Woodmen of the World.

The supreme court of Missouri has sustained the action of the state insurance department, which in the spring of 1898, refused the association a license. The grounds for one of the fatal objections were that the association did not have a representative form of government, in that its chief officer, or "sovereign commander," was virtually, and to all intents and purposes, a life officer.

## Extracts From Old Coast Reviews.

Under this title we shall reprint a number of articles and advertisements from the first volume of the *Coast Review*, printed in 1871 and 1872. Only one copy of this volume is in existence; and, lest this copy be destroyed, we have undertaken to reprint some of the more important and interesting contents.

In the "salutatory" the editor, who signs himself merely "Most Respectfully, &c.," announces that the *Coast Review* will be published "on the 15th day of each month." This has been the date of publication ever since, and in all these twenty-eight years the *Coast Review* has never missed an issue, in spite of libel suits and injunctions. The general plan of conduct—fairness, independence, and freedom from personalities—has been adhered to closely, and has won for this journal a position and influence second to no insurance journal.

The first journal contained no advertisement, except the publishers'. The third number contained a number of advertisements, chiefly relating to the Chicago fire. We shall reproduce all these advertisements, for they have a historic value as well as a temporary interest.

The editorial on the local situation in September, 1871, treats of "reckless" underwriting and "fearfully low rates." There was a "disrespectable scramble" and a "bald-headed rush" for business—all because there was no board in those days.

Twenty-eight years ago this journal urged the superiority of limited life policies. Recently the general public has made the same discovery.

There were abusive life agents in those days too—liars, tricksters and sneaks. And some of them appear to be alive yet.

### Salutatory.

From the *Coast Review*, September 15, 1871.

Every city, of any considerable importance, in the United States, has its *Insurance Journal* or *paper*, except the city of *San Francisco*.

Notwithstanding the immense amount of insurance effected, both fire and life, by the numerous home and foreign companies all over the vast domain on the Pacific Coast, all of which territory is more or less subsidiary to *San Francisco*; and notwithstanding the fact that nearly all of these companies have their principal offices located in this city, still there is no paper devoted to insurance interests in this city, or anywhere on the Coast, through which the people can keep posted in regard to the business or standing of these various companies.

The *Coast Review* will be published on the 15th day of each month, and is designed, in a great measure, to supply this deficiency. All the companies will receive occasional notices at our hands, and that that is good and right will receive our indorsement and support, and that that is wrong will be exposed and condemned. We feel a deep and abiding interest in all of the companies whose aims and objects are to extend and advance, on legitimate principles, the great business of insurance, and we shall be glad at all times and under all circumstances to render them all the assistance we can in extending and forwarding this grand scheme of benevolence. We shall endeavor, through the columns of the *Review*, to furnish to our readers valuable information on all the important questions of insurance; and whenever called upon to defend or condemn anything pertaining to the business, we shall deal with it, to the best of our ability, in a manly, dignified and conclusive manner, discarding everything of a personal or partisan spirit.

### Fire Insurance.

From the *Coast Review*, September 15, 1871.

We present in another column three articles on *fire insurance*, taken from the *Chronicle* of the 11th, 12th and 13th of August last. These articles, which are signed respectively, "Observer," "A Stockholder," and "Old Foggy," all touch up the subject of *low rates*; and whilst the latter disagrees somewhat with the opinions of the former, still "Old Foggy" is not so much an *old foggy* after all. His views, in the main, are good, and while he does not believe in the utter demoralization indicated by the articles of "Observer" and "Stockholder," still he admits and deplors the results of *low rates* and the dishonest and reckless competition indulged in by fire underwriters on the coast. He gives some practical

hints in his article which it were well for both the companies and the insurers to look well to. There is a certain amount of conservatism in all kinds of business, and we find that same principle existing in fire insurance. We are fully aware of the recklessness in the business of fire underwriting in California, and of the fearfully low rates at which both medium and hazardous risks are taken by the different companies doing business here. We know that the business has degenerated from that healthy and legitimate standard which alone can guarantee permanent success, and that much of that fundamental law of average and the rule so vastly important of holding an *honest reserve*, has been deviated from, still there are agents and companies who refuse to join in this dis-respectable scramble for business, and to rush *bold-headed, like a fiend incarnate*, after a risk as soon as the corner-stone of a house is laid, and to bid for that risk as one would bid for a merchandise at an auction stand—we say risk because many of them are risks in the superlative degree. We know of many instances where men have let their insurance out to the *lowest bidder* just as they would let out a job of painting, and we have been astonished to see with what enthusiasm the agents of different companies would chalk down the *low fractions of one per cent.* at which they would carry the risk for so many years. Many of these agents represent "old, reliable companies," and companies that stand well—at least upon paper.

There are other companies who will not take all kinds of risks at these low rates, and these companies lack not for patronage. They charge moderate rates, and take none but good risks.

We are opposed to "high tariffs" as well in insurance as everything else, still we object to rates that may bring about insolvency. We desire to see the business assume an honorable competition with moderate but *safe* rates, and we hope all the companies will join in a united effort to correct these irregularities and put rates upon a proper basis. There can be no insurance where there is no solvency; and there is no solvency where there is an insufficient premium, and the character of the risk must determine the premium.

We propose in our next issue to discuss this subject more thoroughly by entering into an investigation of the unprofitableness of fire underwriting, as at present conducted, in the hope of doing some good in the way of bring-

ing about a healthy standard of rates and an honest valuation of risks. We shall be glad to exchange views with the fire underwriters of this city upon this subject at any time, and to have their co-operation in the fight we propose to make.

#### The Best Insurance.

From the Coast Review, September 15, 1871.

The plans upon which policies of insurance are issued by the different companies in the United States are various, and are intended by the companies to suit the circumstances and the preferences of the insuring public. The various plans or tables are all based upon the same fundamental principles of mortality and interest, but differ as to the term of policy, mode of payment and amount of premium.

After a careful examination of these various tables, we feel compelled to recommend and urge upon all parties contemplating insurance for the protection of their families or friends, or even as an *investment of their money*, especially at a young or medium age, to insure upon the *Limited Life Tables*, say five, ten, or fifteen years. Upon this plan the insurer can always tell just how long, and how much he will have to pay premiums. For instance, a man 35 years of age would have to pay for a \$10,000 policy, ten payment life plan, an annual premium of \$524, consequently in ten years he will pay \$5,240, presuming he gets no dividends. Upon this plan, by paying annually the sum of \$524, he creates for his beneficiaries at once a capital of \$10,000, in the event of his death. He will also have to live nearly fifteen years for his payments to equal his policy at 10 per cent. compound interest, if he receives no dividend during the whole time on his policy. But suppose he receives at the end of the second year a dividend of 20 per cent. on his annual premiums of \$524, which is much less than many companies have been paying; and, suppose further, that his dividend will increase  $2\frac{1}{2}$  per cent. per annum, and he applies all of his dividends to purchase paid up additions to his policy, after his cash payments cease thereon at the end of the ten years, his policy would be worth, at the age of 70, or thirty-five years after its issuance, the sum of \$42,452.93. His expectation of life at the age of 35 is about 31 years; hence, we have presumed that he will live four years over his average. The premiums paid for this policy during the ten years, based upon the above dividend, amounts to \$3,946.66, and this amount improved at 8 per cent. compound interest for the thirty-five

year amounts to \$42,097.70, or \$355.23 less than the policy. Then, in addition, he has had the full benefit of his insurance during this time, which is worth to him or his beneficiaries 2 per cent. Then *is insurance not a good thing to have?*

Now we regard all the other plans as unsatisfactory when compared to this. Even *ordinary life insurance*, based upon the same additions from dividends at same age and amount of policy, and for same number of years, commencing with a dividend of 27 per cent. instead of 20, is only worth \$33,989.24. Besides, upon this last plan the insurer must keep constantly paying his premiums every year, or until his dividends equal his premiums, which will be, perhaps, twenty-five years or more. On the former plan in ten years his payments cease altogether, and he is then not burdened with paying premiums in his old age.

Another inducement, also, to insure on the ten year life plan, viz.: should the policyholder at the end of the first year be unable to pay his second premium, he is entitled to a paid-up policy for one tenth the amount of the original policy. Thus a \$10,000 policy at the end of the first year would secure a paid-up policy for \$1,000, and the premium is only \$524.

#### *Abusive Agents.*

From the Coast Review, September 15, 1871.

It is surprising to all honest thinking and right minded men, to see how earnestly some Agents of life insurance companies go to work to traduce and abuse other companies; Agents, too, who aspire to the position of old, reliable and successful life underwriters, and who boast of the many years that *they* have struggled to furnish the widow a support and the orphan an education. They seem to lose sight, either willfully or ignorantly, of the great principle of benevolence and integrity, which underlie the whole system of Life Insurance, and endeavor, by the system of disparagement, fraud, and misrepresentation, to build up a work of their own for their own peculiar company composed exclusively of proselytes and dupes, whom they have persuaded to forfeit their insurance and sacrifice the premiums they have paid elsewhere, and insure with them. It is remarkable, and still not more remarkable than amusing, to see how they warp and twist and falsify the statements of rival companies, and how they see mountains where not even mole-hills exist; and insolvency, where there is even a large surplus.

Their imagination is wonderfully prolific, and their symphonious eloquence is astonishing to hear. One would think that their's was the only safe and reliable company on the globe. But a careful analysis of these rodomontades never fails to show that their logic is fiction, and their argument, sophistry. They are the human *flea* that annoys the man—the vulture that feeds upon the vitals of honest industry.

Not long since we were fortunate (?) enough to sit under the sanctified drippings of one of these *benevolent* lectures in which an "old Insurance Agent" undertook to prove to a "Rat," as new students are familiarly styled at our "Young America" colleges, that the company he represented was *insolvent*, and, therefore, a bad institution for him to work for. The Company represented by the "new issue" reported \$27,000, *over all liabilities* and this veteran agent, with a countenance as grave, and a look as wise as an owl, was endeavoring with all of his rhetorical powers to convince him that the mortality losses that the company would sustain during the year were not included in the *liability* report but must be met and settled out of the surplus, and as the losses would not be, according to the tables, less than \$50,000 or \$60,000, consequently his company was hopelessly bankrupt. Now to any man who knows anything whatever about Life Insurance, this statement could but create a smile of pity for the speakers ignorance, or a frown of contempt for his base dishonesty. A man who claims to be a live agent and a well posted one, must necessarily be the direct embodiment of all simplicity, or the very quintessence of all dishonesty to argue thus.

We have seen agents whose simplicity was really distressing. They were the most innocent, dove-eyed, lambish men in the world—regular "*butter mouthed*" fellows, who would talk a whole "camp-meeting" of soft things about duty, and safety, and dividends, and the wonderful inducements to insure with them, and the fearful hazard of insuring in any other company. They feel a great deal of interest in you, and want to roll you up in a *tea leaf* and stick you away, with a whole cargo of just such shipwrecked mortals, under their sheltering wings.

Now we are opposed to so much philanthropy as this, and we shall continue to wage war upon these dear, benevolent fellows, until they learn a little more common sense and less knavery.



From the Coast Review, September 15, 1871.

Governor Fuller, formerly of Pennsylvania, has originated a Fire Insurance Company at Salt Lake City, Utah, with a capital of \$500,000. Brigham Young has taken \$100,000 of the stock.—*Underwriter*.

The *Underwriter* is mistaken, in as much as the Company is not a Fire, but a Life Company, and the capital is only \$125,000, of which Brigham Young has only taken \$25,000. The Company cannot be classed even a Life Insurance Company, from the fact that it is strongly tinctured with Mutual Benevolent Co-operative principles, which have long since been classed as a "very soft thing," especially for the originators, and can lay no claim to the honors of legitimate Life Insurance.

#### Advertisements.

From the Coast Review, November, 1871.

### ÆTNA INSURANCE COMPANY of Hartford.

Incorporated 1819. Capital paid up, \$3,000,000. Cash assets July 1, '71, \$6,047,378. For a period of over fifty years this company has promptly met its obligations without a day's delay, and has ever occupied the position of the Leading American Fire Insurance Company. This proud position it will continue to maintain, and in the present crisis will preserve and add to its well earned reputation. Telegraphic advices from Hartford, under date of the 24th inst., report the Chicago loss not over Three Millions, and a directors' meeting on that day voted to make the Re-insurance fund intact by assessment of the Stockholders. Geo. C. Boardman, Manager. Henry Carlton, Jr., Agent, San Francisco. R. C. Gaskill, Agent, Oakland. Office 14 Merchants Exchange, San Francisco.

### DURING A FINANCIAL CRISIS

Prudent Business Men put their trust in banks of undoubted solvency, eschewing all business intercourse with inexperienced, weak and speculative concerns, or those suspected of doing a reckless and a losing business; so, during an eruption in the business of Fire Underwriting it becomes of vital importance to the insuring public that they select their underwriters with extra care, putting their trust in the well established, time-honored, wealthy and solvent companies, which, by reason of their well extended and carefully selected business, large and safely invested assets, colossal incomes, liberal patronage and experienced, conservative management, are proof against the ravages of the demoralization which has already swamped some of the more reckless companies, and seriously cramped others.

THE  
PHENIX AND HOME  
FIRE INSURANCE COMPANIES  
are the leading American Fire Underwriters under

contract. The policies of these companies, issued in the Pacific Department are indorsed by solid cash assets, aggregating \$6,450,315.74; securely invested in the best paying securities to be found in the Union; also, an annual cash income of \$3,818,455.82, secured from a choice and productive business. Their business is managed by careful, prudent, and experienced underwriters. The risks are carefully selected and well scattered, avoiding heavy losses in single conflagrations. Their rates are based on actual experience in the business of fire underwriting, and are as low as good insurance can be furnished at. Their losses are honorably adjusted and promptly paid, at points where they occur, without expense or delay to the claimants; and in each and every particular, as regards solvency, permanence, prudence in management, honorable conduct, equitable rates and legitimate practices, they furnish facilities to the insuring public unsurpassed by any similar institution. R. H. Magill, Manager, No. 324 California street, San Francisco. Fletcher & Greenhood, City Agts.

### THE OLD HAMBURG-BREMEN

#### FIRE INSURANCE COMPANY,

Having escaped the late disastrous conflagration at Chicago, and having fully and promptly paid all its adjusted losses occasioned by the late fires at Virginia City, and in Harpending's Brick Block, is continuing to issue its policies on approved risks, against loss or damage by fire, and to tender to the insuring public the full guarantee of a large capital and reserved fund. For stability, promptness, liberality and security, this old and substantial Company is unsurpassed by any other represented on the Pacific Coast, its risks being selected with care, and are all reinsured to the extent of two-thirds. We ask for the old Hamburg-Bremen a continuance of the patronage so liberally bestowed.

Morris Speyer & Co., General Agents, No. 219 Sansome street.

### PEOPLES

#### INSURANCE COMPANY,

435 California street, San Francisco.

Cash assets \$500,000. C. F. MacDermott, President, H. G. Horner, Secretary. Fire and Marine.

### HOME MUTUAL INSURANCE COMPANY,

433 California street, San Francisco.

Capital, \$650,000.

John M. Reddington, President; Geo. H. Howard, Vice-President; Charles R. Story, Secretary; N. B. Eddy, Marine Secretary. H. H. Biglow, General Manager.

#### Directors:

San Francisco—Geo. H. Howard, F. D. Atherton, H. F. Teschemacher, Alex. B. Grogan, John H. Reddington, A. W. Bowman, C. S. Hobbs, B. M. Harts-horne, Charles Clayton, D. Conrad, Wm. H. Moor, G. S. Johnston, H. N. Tilden, Wm. Greenhood, J.

M. Miliken, S. L. Jones, Jos. P. Hale, Henry L. Dodge, Geo. S. Mann, Cyrus Wilson, W. S. Foster, Jr., Jos. Gallaway, W. T. Garratt, Chas. R. Story, A. J. Bryant, C. Waterhouse, A. P. Hotaling, Jos. Pierce.

Sacramento—Charles Crocker, A. Redington, Jas. Carolan, J. F. Houghton, Robert Watt, Mark Hopkins, D. W. Earl, Isaac Lehman, Julius Wetzlar, Theo. Milliken. Stockton—H. H. Hewlett, Geo. S. Evans, T. D. Peters, N. M. Orr, Edward Moore, W. F. McKee, A. W. Simpson. San Jose—David Williams, Marysville—D. E. Knight, Grass Valley—William Watt, San Diego—A. H. Wilcox, Nevada—T. W. Seymour.

### The Massachusetts Life Report.

Insurance Commissioner Cutting has given us a very interesting annual. Fifteen assessment companies' receivers' reports are epitomized; also the reports of two live stock companies' receivers. The commissioners' remarks are clear and sensible.

### Sacred Funds.

This department has always been, and is now, opposed to this class of legislation, which taxes the income of life insurance companies, and which is contrary in all respects to the spirit and intention of the insurance laws of this state. The assets and income of such companies being held in trust for the protection of widows and orphans, and for their exclusive benefit, is, in my opinion, a fund of too sacred a character to be subject to taxation for state, county or municipal purposes, and this department has always opposed the passage of any law taxing such trust funds.—Supt. Payn, N. Y. Insurance Department.

### Thames & Mersey Wins.

Justice Dugro and a jury in New York City, recently rendered a decision in favor of the company, in a case which has been in continuous litigation for twenty-seven years. Stevens Voisin, consignee of a part of the cargo, and the captain, entered into a conspiracy to ship on the British bark L. E. Cann, a bogus cargo at Vera Cruz, Mexico, and then lose the bark on the way to New York. Bills of lading as for a valuable cargo were given, and insurance to the value of \$120,000 was obtained from various companies, among which was the Thames & Mersey. The bark was abandoned at sea but did not sink and was afterwards found by steamers sent out by the insurance companies. Nineteen auger holes were found. Boxes, that the bills of lading stated contained vanilla beans, were found to contain refuse from a

Mexican farm yard, etc., etc. None of the insurance money has been collected.

### The Fourth.

The ratio of losses and casualties to the amount of patriotism unloosed on this Coast was much closer to the zero figure than the glorious Fourth experience tables have shown for many years. The day was truly exceptional, burning only that which was bought to burn, and leaving unburned that which was insured. In this city, with one exception, in all of the seven fires reported—framed dwellings—the damage was slight. The total destruction of the Clatsop Milling Company's box factory, with contents, entailed the only considerable loss. That this city escaped with mere nominal fire losses, is without doubt largely due to the precautions taken by the insurance companies. Without the assistance rendered by them to Chief Sullivan, Superintendent Hewitt would have been compelled to stop work upon the equipments for the extra companies that are always in service during the first week in July.

Throughout the state the reports are equally satisfactory as a rule. The Oakland department, however, responded to a suburban alarm. The old Washington College—better known of late as the Curtner Seminary—at Irvington was, with contents, totally destroyed. The loss to the companies will be light. The library, valued at \$25,000, and the furniture, at \$5,000, were a total loss, as there was no insurance. In Alameda the department turned out but once, and that proved to be a false alarm.

In other parts of the country, we gather from reports up to date, that the fire losses were exceptionally small. The Chicago *Tribune* is responsible for the following estimate of the Fourth's cost to the country:

|                             |           |
|-----------------------------|-----------|
| Dead . . . . .              | 33        |
| Injured . . . . .           | 1,730     |
| Fire loss . . . . .         | \$232,000 |
| People hurt by—             |           |
| Firecrackers . . . . .      | 731       |
| Sky-rockets . . . . .       | 128       |
| Powder explosions . . . . . | 251       |
| Firearms . . . . .          | 231       |
| Cannons . . . . .           | 259       |
| Bullets . . . . .           | 60        |
| Other accidents . . . . .   | 82        |

ETNA, CAL., now has a hose cart and 250 feet of hose, and water with a pressure of 95 pounds. It needs a bell and a trained company of volunteer firemen, and much more hose.

## Defunct Pacific Coast Assessment Insurance Associations.

ONE HUNDRED AND SIX BURSTED ASSESSMENT  
BUBBLES—MORE FAILURES IMMINENT—AVERAGE LONGEVITY. LITTLE MORE THAN TWO  
YEARS—ALL WERE WRITTEN UP BY THE  
COAST REVIEW.

American Fraternal Guardians, San Francisco.  
\*American Fraternal League, Los Angeles.  
American Fraternal Legion.  
American Mutual Endowment Ass'n, Oakland.  
American Eagle Ass'n, San Francisco, 1891.  
Ancient Order of Samaria, organized 1894, S. F.  
Atlas Endowment Ass'n of America, Los Angeles.  
\*Bankers' Alliance, Los Angeles.  
\*Bankers & Merchants Mutual Life Ass'n of the  
United States, San Francisco, 1891.  
Bankers Mutual Relief Ass'n, Portland, 1889.  
Bankers Mutual Relief Ass'n, S. F., 1890.  
Bankers Endowment League, S. F.  
Bankers Mutual, Pueblo: organized 1890.  
California Accident Indemnity Co., Los Angeles.  
California Endowment Ass'n, S. F.  
\*California Life & Endowment Ass'n, S. F., 1886.  
California Mutual Benefit.  
California Mutual Indemnity, S. F.  
California Endowment Union, S. F., 1891.  
Columbus Mutual Benefit Society, S. F., 1891.  
California Maturity Insurance & Acci. Ass'n, S. F.  
Colorado Mutual Assessment Accident Ins. Co., 1898.  
Eagle Insurance Society, S. F.  
Educational Endowment Ass'n, Portland, 1890.  
Equitable Accident Ass'n, Denver.  
Equitable Accident Ass'n, Seattle.  
Equitable Indemnity Ass'n, Washington.  
Equitable Insurance Company, Oakland, 1890.  
Equity Benefit Association, S. F., 1890.  
Eureka Endowment Association, S. F., 1892.  
Equitable Fraternal Co-operative Union, Ogden.  
Farmers' Alliance & Indemnity Union.  
Farmers & Mechanics Indemnity Ass'n, Fresno.  
Fraternal Argonauts.  
Fraternal Brotherhood, Los Angeles.  
Fraternal Guild, S. F., 1890.  
Fraternal League, S. F.  
French Mutual Ass'n, Sacramento.  
Fidelity Endowment Ass'n, S. F., 1891.  
Fraternal Life Ass'n, 1892.  
Fraternal Argonaut, S. F.  
Golden Gate Endowment Ass'n, S. F., 1889.  
Golden Gate Tontine Saving Society, S. F., 1890.  
Guaranty Endowment Benevolent Ass'n, S. F.  
Guarantee Ass'n, Los Angeles, 1890.  
Guardian Mutual Endowment Ass'n, S. F., 1890.  
Great Western Mutual Aid, Denver.  
Great Western Mutual Accident, Denver.  
\*Home Accident Ass'n, S. F., 1892.  
Home Mutual Endowment Ass'n, S. F.  
Home Mutual Aid Ass'n, S. F.  
†Home Benefit Life Ass'n, S. F., 1893.  
Independent Order of Chosen Friends, S. F.

Legion of the West, S. F., 1892.

\*Life & Annuity Ass'n, Oakland: see O's; 1893.

\*Los Angeles Mutual Life.

Masonic Mutual Aid Ass'n, San Francisco.

\*Mutual Endowment & Protective Ass'n, Santa Rosa.

\*Mutual Relief Ass'n, Petaluma.

Mutual Endowment Ass'n, Los Angeles.

Mutual Accident Ass'n N. A., Seattle, 1891.

Minors' Mutual Endowment Ass'n, Livermore.

National Endowment Ass'n, S. F., 1890.

National Relief Ass'n, S. F., 1890.

National Benefit Ass'n, Seattle, 1891.

\*Occidental Self-Endowment Ass'n, S. F., 1889.

Order of Mutual Companions, Petaluma, 1885.

Order of United Endowment Associates, S. F.

Odd Fellows Mutual Aid Ass'n, S. F.

\*Oakland Endowment Ass'n, 1893; latterly called  
the Life & Annuity Ass'n.

Order of the Golden Shore, S. F., 1893.

Pacific Coast Branch of the Mutual Self-Endowment  
& Benevolent Ass'n of Texas, S. F., 1885.

Pacific Mutual Endowment Ass'n, Oakland, 1888.

Pacific Coast Provident Ass'n, Sacramento, 1885.

Pacific Mutual Aid Society, Los Angeles, 1888.

People's Life and Accident Ass'n, Petaluma.

Phoenix Fiduciary Endowment Ass'n, S. F., 1890.

Pacific Endowment League, S. F., 1892.

Pacific Mutual Aid Ass'n, S. F., 1891.

Pacific Laborers Protective Ass'n, S. F.

Pacific Mutual Benefit, Eureka, Cal.

Rocky Mountain Ins. & Savings Institution, Denver.

Royal Argosy, S. F., 1891.

Royal Fraternal Guardians, S. F.

Safety Fund Ass'n, S. F., 1883.

Safety Endowment Union, S. F., 1890.

Salt Lake Accident, Salt Lake City, 1891.

Self-Endowment Life Security, S. F., 1890.

Southern Calif. Mutual Aid Ass'n, Los Angeles.

Southern Calif. Mutual Benefit Ass'n, Los Angeles.

Southern Pacific Endowment & Loan Ass'n, S. F.

Star of the West Endowment Ass'n, S. F., 1890.

Tontine Society, Oakland: failed about 1886.

Union Endowment Ass'n, S. F., 1889.

\*Universal Benevolent Ass'n, S. F., 1884.

United Endowment League, S. F.

United Friends of the Pacific, S. F.

United Order of Honor, S. F.

\*United Endowment Associates (see O's above).

United Workman's Alliance, S. F.

United States Mutual Benefit Ass'n, S. F.

Washington Mutual Relief Ass'n, Spokane.

Washington State Mutual Accident, Seattle, 1889.

Washington Benefit Ass'n, Seattle, 1889.

West Coast Insurance Ass'n, Merced, 1890.

Western Mutual Benefit, S. F., 1891.

Weekly Benefit Society, S. F.

Youths' Mutual Endowment Ass'n, S. F.

\*Indorsed by leading business men.

+ 'Absorbed' by a New York association, which  
did not assume its debts. The Home Benefit  
had about \$90,000 unpaid claims, to pay which  
the members were specially assessed.

### Death of Wm. J. Callingham.

GENERAL AGENT OF THE PACIFIC DEPARTMENT OF THE SUN INSURANCE OFFICE OF LONDON.

*From Supplement to the Coast Review, June, 1899.*

Wm. J. Callingham died at his residence on Oak street, San Francisco, June 19, of apoplexy, after a few hours' illness.

Mr. Callingham was one of the oldest underwriters on the Pacific Coast. He came to San Francisco in 1867, from Victoria, B. C., and accepted a position as special agent for the North British & Mercantile. Later he became general agent of the Royal Canadian. Soon after, he was appointed general agent of the South British. The National of New Zealand joined the agency and the two companies wrote a joint policy. In 1881 the City of London appointed Mr. Callingham general agent. When this company was absorbed by the Palatine Mr. Callingham was appointed general agent of the Scottish Union in 1889. He resigned this agency in 1897 to accept the management of the Coast department of the Sun of London, which position he held at the time of his death.

The deceased was a native of England, where he was born in the '40's, and where he received his education. He went to British Columbia in 1862, and set up business for himself as an importer of general merchandise. For the past thirty-two years he has been continuously engaged in fire underwriting in this field.

The funeral services were held in Grace Church, San Francisco. A large number of underwriters were present. The pallbearers were C. F. Mullins, T. Edward Pope, Cesar Bertheau and George W. Spencer, representing the Board of Fire Underwriters, and V. Carus Driffield, R. H. Naunton, F. J. Devlin and Wm. Sexton, representing the Fire Association of the Pacific. The deceased, as the reader is doubtless aware, was a member of both organizations. The floral pieces presented by the board and the association were

beautiful. That of the former was a large Latin cross, that of the latter, a large Maltese cross. Rev. Robert C. Foute conducted the services. The remains were placed in the vault of Mountain View Cemetery, awaiting instructions for their final resting place, from the widow, who, with her two daughters, is now in Dresden, Germany. It transpires that the deceased left a very small estate. Some years ago he was possessed of considerable property, but he sacrificed nearly all of it to make good the defalcations of a dishonest employee.

Mr. Callingham was a genial gentleman and had many warm personal friends. When a special agent, in years gone by, he was regarded as a leader in personal popularity and ability to secure the active friendship of local agents. Everybody liked "Cal." He was something more than a good underwriter; he was a good entertainer, a hail fellow well met.

Mr. C. came to San Francisco equipped with letters of introduction to prominent business men, among whom was W. H. Tillinghast, then general agent of the North British and manager of the Bank of British Columbia. Mr. Callingham established the first active agency system for the North British in this field. After representing as city agent the trio, the North British, the Home and the Phoenix, then in one agency, for several years, he accepted a handsome offer from General Agent John Rae Hamilton of the Commercial Union, and for several years managed that company's business in this field outside of San Francisco. Excepting the last three companies in his agency, Mr. Callingham introduced to this Coast all of the several companies represented by him. Soon after assuming charge of the Royal Canadian, the South British of New Zealand appointed him general agent. A year later the National joined the agency. The City of London followed. In 1889 the Scottish Union appointed him general agent, and the Orient joined the agency soon after. In 1897 he became general agent of the Sun Insur-



**W. J. CALLINGHAM,**

General Agent of the Pacific Department of the Sun Insurance Office.

Died June 19, 1899.



anco Office. His general agency was always among the leaders in volume of premiums.

Such is the brief record of a busy life now closed.

Mr. Callingham's age is not known to us, but it was about 58. He was what is spoken of as "a good liver," and the sudden termination of his career should therefore not have been unexpected. He was a lover of good honest sport, and was a loyal supporter of principles which he thought best in business and politics. We recall the fact that in the great parade in '96 Mr. Callingham trudged over the cobblestones, from the start to the finish, carrying the flag, and helping by his presence the demonstration and the enthusiasm of a long, weary march. He felt it to be his duty to thus help the cause he had espoused, though his political sympathies and associations were ordinarily with the other side.

#### Companies Reporting to Chicago.

There are now five companies reporting to Chicago their business done in this field. So far as this journal is concerned, it derives a larger patronage from these companies now than when they maintained departments in San Francisco. Whatever we may say on this subject against underwriting at long range cannot be inspired by self interest. We mention the subject only to correct the misstatements of our Chicago contemporaries.

It is doubtless well known that the Coast Review has been of the opinion that the plan of abolishing the Coast department and reporting to Chicago was an unwise one. This view was based on the native son sentiment of the Pacific Coast as well as on distance and the peculiarity of Coast hazards. Another sound objection was that this long-range underwriting tends to weaken the influence of the Board. It is not easy to deal in an authoritative and effective way except with principals in San Francisco.

Reporting to Chicago or other remote and "alien" point was an experiment.

So far the evidence justifies our distrust of its wisdom. Of the five companies reporting to Chicago, only one has a larger premium income from the Coast now than when rates were likewise normal in 1894. That exception then had a very sick man, a stranger, as its Coast representative.

It is still an experiment. If '99 does not make a better showing than '98 did, we shall not be surprised to see several companies re-establish general agencies or departments in this field.

In 1898, when restored rates and increased term writing insured an unusual premium income on the Coast, these five Chicago annexes had a total Coast premium income of only \$516,706. In 1894, before the rate war, these five companies, then all Board companies, had a total Coast premium income of \$649,045—nearly \$133,000, or 25 per cent. more than now.

What have our Chicago contemporaries to say to this showing? Nothing.

There may be a saving in expense at the spigot by reporting to Chicago (which we doubt), but thus far there certainly is a big loss at the premium bung-hole.

The Westchester in particular has been a loser by the change. In 1894 its Coast premium income was \$151,276. In 1898, as the result of reporting to Chicago, its Coast premium income was only \$65,630, with a heavy loss ratio.

THE vice president of the Ft. Wayne Fire, S. W. Jacobs, is charged with embezzling \$2,100 worth of securities. This man's company is not desirable. The Coast Review has taken several shots at the Ft. Wayne Fire.

MORE than one company has expressed a determination to ignore the new Texas law, which is similar to that pronounced unconstitutional in Arkansas.

LEADING Texas agencies are organizing local companies in anticipation of the retirement of companies generally when the new anti-trust law goes into effect.

### Pacific Coast Assessment Associations.

If any of the following is dead, we shall be obliged for information to that effect:

American Guarantee and Indemnity Co., Denver.  
 Bankers' Mutual Life Co., Denver.  
 Denver Life Insurance Company.  
 Fidelity Mutual Aid Association, San Francisco.  
 International Indemnity Co., San Francisco.  
 Ministerial Life Insurance Co., Los Angeles.  
 Mutual Benefit Association, Denver.  
 Mutual Bicyclists' Protective Association, Denver.  
 Mutual Indemnity Co., by L. M. McKenney, 1894.  
 Order of Pendo, San Francisco.  
 Pacific States Life, San Francisco.  
 Salt Lake City Board of Trade Annex.  
 Select Life and Accident, Denver.  
 Supreme Sentinels of the Universe, San Francisco.  
 The United Artisans, Portland.  
 Union Mutual Benefit & Life Ass'n, Denver.  
 Washington Co-operative Life, Portland.

### New Zealand Special Agency Changes.

H. E. O'Brien, formerly a member of the firm of Conover & O'Brien of San Diego, Cal., has been appointed special agent for the New Zealand Insurance Co. for southern California, with headquarters in Los Angeles. Mr. O'Brien is highly spoken of, and it is predicted that he will make a first class special. As a result of his efforts a marked improvement in the returns to the company for the agencies in his territory will be shortly apparent.

H. E. Parkhurst has been transferred from Oregon to San Francisco. W. S. Berdan, Jr., will remain in the Oregon field, with headquarters in Portland.

### The Mutual Reserve Fund Sued.

About a year ago, Julius Kruttschnitt, general manager of the Southern Pacific Railroad Company, took out a so-called policy in the Mutual Reserve Fund Life Association, in the sum of \$50,000. He now sues for the recovery of the premiums, alleging that the agent told him that the premium was fixed. The certificate of membership, however, proved to contain a clause subjecting the holder to liability for additional assessment. This was about a year ago. Mr. K. is now suing in the Superior Court of San Francisco. It is said that another prominent

railroad official is about to bring a similar suit, on the same ground of misrepresentation by the agent. By the way, the latter official had previously been rejected by an old-line company.

Mr. Kruttschnitt deserves no sympathy. A man in his position should have known better. He expected a bargain in life insurance, and for cheapness he bartered security, and invested in an irregular scheme which has no reputation for solvency and sound methods.

### Casualty and Surety Notes.

THE Pacific Mutual's accident department is doing an increased business.

THE American Bonding and Trust Co. has a Washington and Idaho department, which is in charge of Manager A. L. Campbell at Seattle.

THE Central of Pittsburg's first six months' premiums show an increase of 30 per cent. A semi-annual dividend of 6 per cent. is payable on the 15th inst. The loss ratio is lower than last year.

THE National Indemnity and Insurance Company of Baltimore is the very latest Maryland surety company. However, this item is dated July 5.

THE Union Casualty and Surety Company, represented by W. Loaliza & Co. as Pacific Coast general agents, continues in the even tenor of its way, writing good business and paying losses promptly. Clemens & O'Bryan are state agents at Portland, Or., and Calhoun & Co. are state agents at Seattle, Wash.

MICHIGAN. — Insurance Commissioner Campbell will resign, and on his recommendation his assistant, Harry H. Stevens, will be appointed his successor. But let not the wicked rejoice untimely. Governor Pingree is a power. Mr. Campbell becomes insurance commissioner again on January 1. Meantime, as one of the tax commissioners, Mr. C. will whack it to the wicked corporations and trusts and other "associated villainies," and make life miserable for their stockholders.



### Life Association Delegates.

PRESIDENT KILGARIF of the Life Underwriters' Association of San Francisco appointed the following named delegates to the tenth annual meeting of the National Association of Life Underwriters, to be held in Buffalo, July 12-14:

#### DELEGATES.

F. A. Stolp, National Life,  
F. H. Beaver, Pacific Mutual,  
A. M. Shields, Equitable,  
W. A. Jacobs, Germania,  
A. K. P. Harmon, Conn. Mutual.

#### ALTERNATES.

W. H. Dunphy, Home Life,  
J. S. Osborn, Phoenix Mutual,  
C. M. T. Parker, Mass. Mutual,  
Clarence M. Smith, Northwestern Mutual,  
W. C. Leavitt, Union Mutual.

### Life Notes.

THE late Henry B. Hyde's estate is valued at \$530,000.

THE Connecticut Mutual Life will issue a new installment policy next week.

ASSESSMENT life insurance came to an end in Massachusetts on July 1, by statute.

THE Mutual's 4 per cent. debenture is at the same rate as the withdrawn 5 per cent.

THE first secretary of the Northwestern Mutual Life, Edward L. Dimeck, died last week.

ALEX. H. TARBET, of Salt Lake, recently took out a life policy in the sum of \$100,000. Lynch & Bachelier of Butte, Mon., placed it.

THE Modern Woodmen of America now exclude from the benefits of insurance any members who should in the future become brakemen or conductors of freight trains, locomotive firemen or engineers, switchmen, yard masters, yard foremen, miners, mine inspectors, mine track layers, pit bosses, jockeys, employes in factories making explosives, glass blowers, oil-well "shooters," aeronauts, sailors, plow-grinders, professional baseball players, professional firemen, submarine workers, soldiers in time of war, or workers in smelters.

THE WESTERN MUTUAL LIFE.—The Illinois insurance department says this Chicago concern is solvent, but that its management has been extravagant, and has made injudicious advances to agents. The fact that only officers, minor ones at that, are under bonds,

is criticised. Complaint is made that the mortality fund has been used for the payment of expenses. The directors fixed the salaries of officers, and then elected themselves to those offices. Stricter economy is recommended. The present directors, five in number, are all officers, yet they vote salaries and generally control the business.

### Marine Notes.

THE City of Paris has been successfully floated by a German salvage company.

MARINE.—The Yang-Tse has been sued in San Francisco for \$1,500 insurance on the steamer James Eva, wrecked last year on a voyage to Alaska.

ERROR.—In our June book the figures for the marine tables were taken from the New York insurance report. This omitted the business done on the Pacific Coast by the Commercial Union, which was a large omission. The total premiums were \$78,745. Elsewhere we re-print the table with additions.

### Reductions in Fire Rates in Missouri.

THE insurance commissioner of Missouri announces himself, through the medium of the advance sheets of his thirtieth annual report, as especially gratified that very material reductions have been made in the fire rates of licensed fire insurance companies in that state within the last two years. The department cordially commends the companies for the reductions in rates and expresses the opinion, that it will result not only in a saving to the insured, but in such an increase of business to the companies as to fully compensate them. We hope so, for the companies have never found Missouri a profitable field.

NOT EASY TO PREVENT, HOWEVER.—We often hear a good deal said about "preferred business," and we seldom stop to think that this must be a misnomer or else injustice is being glaringly done to somebody, for if the rates are properly and fairly adjusted how can there be such a thing as "preferred business"? One class of business should not be any more desirable than another, and the rates fixed upon one class should not permit of a larger ratio of loss or a greater ratio of expense than the rates upon the other classes can afford. Robbing Peter to pay Paul is not only unjust and dishonest, but it is extremely unwise.—San Francisco Fire Alarm.

## June Fires.

## WASHINGTON.

|  |          |
|--|----------|
| 21. Everett, fr warehouse:             |          |
| Franklin . . . . .                     | \$1,000  |
| 20. Anacortes, fr dwg:                 |          |
| Etna . . . . .                         | \$1,500  |
| 3. Ellensburg, dwg:                    |          |
| Hamburg-Bremen . . .                   | \$1,000  |
| New York Underwriters                  | 500      |
| 14. Colville, gen'l mdse in fr bldg:   |          |
| Liv. & Lon. & Globe . .                | \$1,162  |
| Caledonian . . . . .                   | 600      |
| German-American . . .                  | 969      |
| Sun . . . . .                          | 1,450    |
| Phoenix, Hartford . . .                | 969      |
| Fireman's Fund . . . .                 | 1,743    |
| Home . . . . .                         | 700      |
| St. Paul . . . . .                     | 775      |
| Home Mutual . . . . .                  | 1,268    |
| Total . . . . .                        | \$9,636  |
| 9. Little Rock, dwg and conts:         |          |
| Phoenix, London . . . .                | \$572    |
| 20. Pierce co., fr hop kiln:           |          |
| Imperial . . . . .                     | \$1,000  |
| 3. Republic, fr office bldg and furni: |          |
| Phoenix, Hartford . . .                | \$1,250  |
| American Central . . .                 | 442      |
| St. Paul . . . . .                     | 442      |
| 24. Seattle, conts dwg:                |          |
| Aachen & Munich . . .                  | \$604    |
| 17. Seattle, conts fr dwg:             |          |
| Greenwich . . . . .                    | \$500    |
| Seattle, dwg:                          |          |
| Fireman's Fund . . . .                 | \$500    |
| 13. Spokane, dwg and furni:            |          |
| Hamburg-Bremen . . .                   | \$1,664  |
| Manchester . . . . .                   | 1,000    |
| Home Mutual . . . . .                  | 3,748    |
| 3. Spokane, furni and fixtures:        |          |
| Home . . . . .                         | \$1,250  |
| 25. Spokane, natatorium:               |          |
| Union, London . . . . .                | \$1,000  |
| 23. Spokane, drygoods:                 |          |
| Palatine . . . . .                     | \$2,000  |
| 20. Tacoma, fr bldg and conts:         |          |
| London Assurance . . .                 | \$3,750  |
| 20. Tacoma, br hotel and furni:        |          |
| National, Hartford . . .               | \$1,000  |
| Svea . . . . .                         | 1,500    |
| 21. Tacoma, fr bldg:                   |          |
| Ins. Co. North America,                | \$1,500  |
| 2. Tacoma, fr shingle mill:            |          |
| German Alliance . . . .                | \$725    |
| 22. Tyler, fr bldg and conts:          |          |
| American, Pa. . . . .                  | \$1,000  |
| National, Hartford . . .               | 1,250    |
| Springfield . . . . .                  | 750      |
| Losses under \$500 . . .               | \$10,796 |
| Total Washington . . .                 | \$51,879 |

## OREGON.

|  |          |
|--|----------|
| 7. Benton co., dwg and conts:          |          |
| Home Mutual . . . . .                  | \$785    |
| 25. Portland, conts fr dwg:            |          |
| Home Mutual . . . . .                  | \$2,000  |
| 26. Portland, fr dwg & hld furn:       |          |
| Sun . . . . .                          | \$591    |
| Phoenix, London . . . .                | 961      |
| 19. (May) Portland, blg and machinery: |          |
| Home . . . . .                         | \$6,195  |
| 11. Portland, fr dwg:                  |          |
| Etna . . . . .                         | \$500    |
| 23. Portland, fr dwg:                  |          |
| Manchester . . . . .                   | \$740    |
| 10. Portland, stock:                   |          |
| Home . . . . .                         | \$975    |
| German Alliance . . . .                | 500      |
| 9. Union co., saw mill:                |          |
| Fire Association . . . .               | \$821    |
| Losses under \$500 . . .               | \$9,687  |
| Total Oregon . . . . .                 | \$23,755 |

## MONTANA.

|                                       |          |
|---------------------------------------|----------|
| 26. Anaconda, gen'l mdse:             |          |
| Ins. Co. North America .              | \$500    |
| 6. Butte, br bldg & machinery:        |          |
| Hartford . . . . .                    | \$1,783  |
| New York Underwriters                 | 1,783    |
| Fireman's Fund . . . .                | 1,783    |
| Palatine . . . . .                    | 1,783    |
| Transatlantic . . . . .               | 1,783    |
| Etna . . . . .                        | 1,783    |
| Total . . . . .                       | \$10,698 |
| 15. Miles City, fr dwg:               |          |
| St. Paul . . . . .                    | \$425    |
| 5. Yellowstone co., fr dwg and conts: |          |
| Pennsylvania . . . . .                | \$1,525  |
| Losses under \$500 . . .              | \$3,664  |
| Total Montana . . . . .               | \$16,812 |

## COLORADO.

|                                       |         |
|---------------------------------------|---------|
| 3. Aspen, shaft house:                |         |
| Palatine . . . . .                    | \$1,250 |
| 23. Grand Junction, stock gen'l mdse: |         |
| National, Hartford . . .              | \$ 500  |
| N. British & Mercantile               | 1,700   |
| 27. Valverde, tools & machinery:      |         |
| Imperial . . . . .                    | \$1,000 |
| Losses under \$500 . . .              | \$2,198 |
| Total Colorado . . . .                | \$6,648 |

## ARIZONA.

|                          |         |
|--------------------------|---------|
| 11. Jerome, lumber yard: |         |
| Liv. & Lon. & Globe . .  | \$2,420 |
| Etna . . . . .           | 500     |

|                             |          |
|-----------------------------|----------|
| 19. (May) Jerome, stock:    |          |
| Fire Association . . . .    | \$1,209  |
| 28. Jerome, mining plant:   |          |
| Royal . . . . .             | \$700    |
| 25. Phoenix, dwg and conts: |          |
| Springfield . . . . .       | \$750    |
| 22. Phoenix, dwg and furni: |          |
| National, Hartford . . .    | \$800    |
| Tempe, dwg:                 |          |
| Fireman's Fund . . . .      | \$1,000  |
| 2. Yuma, dwg:               |          |
| Fireman's Fund . . . .      | \$800    |
| Losses under \$500 . . .    | \$2,381  |
| Total Arizona . . . . .     | \$10,560 |

## NEW MEXICO.

|  |          |
|--|----------|
| 14. Chama, warehouse, wool and gen'l mdse: |          |
| Home Mutual . . . . .                      | \$3,386  |
| Scottish Union . . . . .                   | 1,000    |
| Fireman's Fund . . . .                     | 5,300    |
| National, Hartford . . .                   | 1,371    |
| Losses under \$500 . . .                   | \$1,234  |
| Total New Mexico . . .                     | \$12,291 |

## IDAHO.

|                                      |          |
|--------------------------------------|----------|
| 26. (May) Lewiston, stock and furni: |          |
| Fire Association . . . .             | \$1,000  |
| Phil'a Underwriters . . .            | 800      |
| 17. Florence, quartz mill:           |          |
| Royal . . . . .                      | \$3,375  |
| 8. Genesee, fr feed mill:            |          |
| Royal . . . . .                      | \$ 846   |
| 24. Leland, fr bldg & gen'l mdse:    |          |
| Phoenix, London . . . .              | \$1,400  |
| Providence, Wash. . . .              | 600      |
| 19. (May) Mountain Home, furni:      |          |
| Fire Association . . . .             | \$1,057  |
| Losses under \$500 . . .             | \$2,864  |
| Total Idaho . . . . .                | \$11,542 |

## WYOMING.

|                            |         |
|----------------------------|---------|
| 15. Hyatville, gen'l mdse: |         |
| Lion . . . . .             | \$500   |
| Scottish Union . . . . .   | 633     |
| 9. Buffalo, bldg and mdse: |         |
| National, Hartford . . .   | \$2,000 |
| Losses under \$500 . . .   | \$768   |
| Total Wyoming . . . .      | \$3,919 |

## UTAH.

|   |          |
|---|----------|
| 13. Salt Lake City, store bldg, furni, fix and stock: |          |
| Hartford . . . . .                                    | \$3,500  |
| N. Y. Underwriters . . .                              | 2,000    |
| Losses under \$500 . . .                              | \$2,153  |
| Total Utah . . . . .                                  | \$10,153 |

## NEVADA.

|                              |         |
|------------------------------|---------|
| 30. Hot Springs, fr bldg:    |         |
| Lion . . . . .               | \$1,000 |
| Losses under \$500 . . . . . | \$ 277  |

## BRITISH COLUMBIA.

|                              |         |
|------------------------------|---------|
| 30. Deer Park, fr hotel:     |         |
| American, Pa. . . . .        | \$1,700 |
| Losses under \$500 . . . . . | \$ 73   |

## HAWAII.

|                                   |         |
|-----------------------------------|---------|
| 22. Honolulu, sugar mill:         |         |
| Royal . . . . .                   | \$1,000 |
| Total Outside Territory \$155,609 |         |

## CALIFORNIA.

|   |         |
|---|---------|
| 28. Auburn, fr dwg and conts:                                   |         |
| Royal Exchange . . . . .  | \$700   |
| 5. Alcalde, fr bldg & genl mdse:                                |         |
| Hartford . . . . .  | \$1,100 |
| 11. Butte co., fr dwg and conts:                                |         |
| Imperial . . . . .  | \$1,226 |
| 20. Colusa co., grain;  |         |
| Merchants . . . . .   | \$739   |
| 5. Eureka, dwg:   |         |
| Fireman's Fund . . . . .  | \$1,500 |
| 28. (May) East Oakland, dwg & conts:                            |         |
| Home Mutual . . . . .   | \$500   |
| 17. Escondido, bldg:  |         |
| Phil'a Underwriters . . . . .                                   | \$900   |
| 16. East Biggs, fr dwg:   |         |
| London . . . . .  | \$1,000 |
| 11. Near Escetes, fr dwg and conts:                             |         |
| Home . . . . .  | \$650   |
| 7. Fresno co., fr dwg and barn:                                 |         |
| N. Brit. & Mercantile . . . . .                                 | \$1,581 |
| 7. Fresno, dwg and furni:                                       |         |
| Commercial Union . . . . .                                      | \$825   |
| 16. Grand Isle, warehouse:                                      |         |
| Fireman's Fund . . . . .  | \$3,000 |
| 15. Ione, hay barns and hay:                                    |         |
| Law Union & Crown . . . . .                                     | \$640   |
| Union Assurance . . . . .                                       | 640     |
| 21. Lindsay, genl mdse:   |         |
| Commercial Union . . . . .                                      | \$3,200 |
| 10. Los Angeles, dwg and furni:                                 |         |
| Phoenix, London . . . . .                                       | \$ 803  |
| Milwaukee Mechanics . . . . .                                   | 4,000   |
| 26. Los Angeles, conts dwg:                                     |         |
| Phoenix, London . . . . .                                       | \$530   |
| . . Los Angeles, hbld furni, barn and conts:                    |         |
| New Zealand . . . . .   | \$550   |
| 30. Los Angeles, fr dwg & conts:                                |         |
| Royal Exchange . . . . .  | \$2,250 |
| 8. Los Angeles, fr dwg:   |         |
| Imperial . . . . .  | \$1,000 |
| 14. Los Gatos, fr bldg:   |         |
| Orient . . . . .  | \$ 814  |
| Royal . . . . .   | 994     |
| Westchester . . . . .   | 994     |
| Fire Association . . . . .                                      | 1,000   |
| Law Union & Crown . . . . .                                     | 1,500   |
| Union . . . . .   | 1,500   |
| 2. Mendocino co., fr dwg:                                       |         |
| Liv. & Lon. & Globe . . . . .                                   | \$500   |
| 17. Monterey co., br and fr hotel:                              |         |
| American, N. Y. . . . .   | \$ 660  |
| Thuringia . . . . .   | 1,650   |
| Thuringia-American . . . . .                                    | 1,050   |
| Merchants . . . . .   | 990     |
| United States . . . . .   | 660     |
| 23. Oakland, bazaar stock:                                      |         |
| Transatlantic . . . . .   | \$1,562 |
| North German . . . . .  | 914     |
| Hamburg-Bremen . . . . .  | 1,023   |
| 28. (May) fr dwg and conts:                                     |         |
| Royal Exchange . . . . .  | \$2,700 |
| 11. Oakland, dwg:   |         |
| Norwich Union . . . . .   | \$1,475 |
| 10. Pomona, fr dwg and conts:                                   |         |
| Liv. & Lon. & Globe . . . . .                                   | \$800   |
| 23. Petaluma, fr bldg:  |         |
| Ins. Co. North America . . . . .                                | \$672   |
| 10. Prattville, dwg, barn & conts:                              |         |
| Fireman's Fund . . . . .  | \$4,744 |
| 17. Spreckels, fr hotel:  |         |
| American, Pa. . . . .   | \$1,650 |
| Greenwich . . . . .   | 990     |
| Aachen & Munich . . . . .                                       | 1,320   |
| Hanover . . . . .   | 990     |
| Norwich Union . . . . .   | 660     |
| Svea . . . . .  | 1,650   |
| 30. (May) San Mateo, fr dwg and hbld furni:                     |         |
| Sun . . . . .   | \$2,500 |
| Merchants . . . . .   | 1,000   |
| Fireman's Fund . . . . .  | 2,300   |
| 9. San Luis Obispo co., warehouse:                              |         |
| Union, London . . . . .   | \$1,455 |
| Law Union & Crown . . . . .                                     | 1,455   |
| . . San Luis Obispo, conts fr dwg London & Lancashire . . . . . | \$1,700 |
| 27. San Jose, barber shop furni, fix in br bldg:                |         |
| Connecticut . . . . .   | \$500   |
| 11. San Jose, br bldg and stock, mills:                         |         |
| Home . . . . .  | \$1,700 |
| 30. (May) San Jose, dwg:  |         |
| Union, London . . . . .   | \$600   |
| 10. San Diego co., saloon bldg and conts:                       |         |
| Home Mutual . . . . .   | \$644   |
| . . San Diego, millinery stock & fix in br bldg:                |         |
| Connecticut . . . . .   | \$500   |

|                                       |           |
|---------------------------------------|-----------|
| 10. San Bernardino co., barn and dwg: |           |
| Home Mutual . . . . .                 | \$1,000   |
| 23. San Bernardino, fr dwg and conts: |           |
| Liv. & Lon. & Globe . . . . .         | \$1,800   |
| 6. Sacramento co., dwg & furni:       |           |
| Commercial Union . . . . .            | \$550     |
| 17. Near Salinas, hotel:              |           |
| Transatlantic . . . . .               | \$990     |
| 30. (May) Suisun, fr barn & hay:      |           |
| Thuringia . . . . .                   | \$750     |
| 17. Santa Clara co., dwg:             |           |
| Queen . . . . .                       | \$1,860   |
| 20. Solano co., standing grain:       |           |
| Agricultural . . . . .                | \$546     |
| 24. Stockton, conts of dwg:           |           |
| Etna . . . . .                        | \$1,368   |
| 23. Sutter Creek, fr barn & conts:    |           |
| Liv. & Lon. & Globe . . . . .         | \$625     |
| * . . Tuolumne co., fr quartz mill:   |           |
| Svea . . . . .                        | \$1,835   |
| American, Pa. . . . .                 | 1,390     |
| Losses under \$500 . . . . .          | \$47,096  |
| Total Calif., S. F. ex. . . . .       | \$141,751 |

## SAN FRANCISCO.

|                                   |           |
|-----------------------------------|-----------|
| 30. Frame dwg and conts:          |           |
| Imperial . . . . .                | \$3,432   |
| 5. Fertilizing works:             |           |
| Springfield . . . . .             | \$ 500    |
| N. British & Mercantile . . . . . | 2,500     |
| American, Pa. . . . .             | 913       |
| Westchester . . . . .             | 730       |
| New Zealand . . . . .             | 1,095     |
| Magdeburg . . . . .               | 730       |
| Baloise . . . . .                 | 730       |
| Helvetia . . . . .                | 1,095     |
| Pennsylvania . . . . .            | 543       |
| National, Hartford . . . . .      | 730       |
| Total . . . . .                   | \$9,568   |
| 3. Dwelling and furni:            |           |
| Thuringia . . . . .               | \$ 800    |
| Union, London . . . . .           | 1,000     |
| 30. Household furni:              |           |
| Commercial Union . . . . .        | \$700     |
| 30. Dwelling and conts:           |           |
| Hamburg Bremen . . . . .          | \$1,020   |
| London . . . . .                  | 1,300     |
| 3. Frame dwg and conts:           |           |
| New Zealand . . . . .             | \$2,000   |
| 26. Stock:                        |           |
| Milwaukee Mechanics . . . . .     | \$500     |
| Losses under \$500 . . . . .      | \$ 14,603 |
| Total San Francisco . . . . .     | \$ 39,923 |
| Total California . . . . .        | \$181,674 |
| Total Pacific Coast . . . . .     | \$337,283 |

## LOSSES BY COMPANIES.

|                                       |          |                                       |        |                                     |             |
|---------------------------------------|----------|---------------------------------------|--------|-------------------------------------|-------------|
| Aachen & Munich . . . . .             | \$ 2,641 | Home Mutual . . . . .                 | 15,349 | Providence-Washington . . . . .     | 1,150       |
| Ætna . . . . .                        | 7,887    | Imperial . . . . .                    | 9,508  | Prussian National . . . . .         | 268         |
| Agricultural . . . . .                | 802      | Ins. Co. North America . . . . .      | 3,798  | Queen . . . . .                     | 3,341       |
| Alliance . . . . .                    | 1,040    | Lancashire . . . . .                  | 2,228  | Royal Exchange . . . . .            | 7,648       |
| American, N. Y. . . . .               | 326      | Law Union & Crown . . . . .           | 3,665  | Royal . . . . .                     | 9,614       |
| American, N. Y. . . . .               | 664      | Lion . . . . .                        | 2,717  | Scottish Union & National . . . . . | 2,723       |
| American, Pa. . . . .                 | 9,091    | Liverpool & Lon. & Globe . . . . .    | 9,322  | Springfield . . . . .               | 2,841       |
| American Central . . . . .            | 1,086    | London & Lancashire . . . . .         | 4,116  | St. Paul . . . . .                  | 2,346       |
| American, Boston . . . . .            | ..       | London . . . . .                      | 6,382  | Sun, London . . . . .               | 5,057       |
| Atlas . . . . .                       | 838      | Magdeburg . . . . .                   | 1,299  | Svea . . . . .                      | 7,929       |
| Baloise . . . . .                     | 730      | Manchester . . . . .                  | 2,643  | Teutonia . . . . .                  | ..          |
| Boston . . . . .                      | 459      | Mercantile . . . . .                  | ..     | Traders . . . . .                   | 95          |
| British America . . . . .             | ..       | Merchants . . . . .                   | 2,729  | Transatlantic . . . . .             | 4,997       |
| Caledonian . . . . .                  | 1,539    | Milwaukee-Mechanics . . . . .         | 5,581  | Thuringia-American . . . . .        | 1,223       |
| Commercial Union . . . . .            | 6,017    | National, Hartford . . . . .          | 9,089  | Thuringia . . . . .                 | 5,203       |
| Connecticut . . . . .                 | 1,617    | New Zealand . . . . .                 | 4,288  | Union, London . . . . .             | 7,385       |
| Fire Association (2 months) . . . . . | 7,915    | New York Underwriters . . . . .       | 4,589  | Union, Pa. . . . .                  | 400         |
| Fireman's Fund . . . . .              | 26,270   | Niagara . . . . .                     | 100    | United States . . . . .             | 660         |
| Franklin . . . . .                    | 1,200    | Northern . . . . .                    | 914    | Williamsburg City . . . . .         | ..          |
| German Alliance . . . . .             | 1,566    | North German . . . . .                | 1,593  | Westchester . . . . .               | 1,941       |
| German-American . . . . .             | 2,086    | North British & Mercan. . . . .       | 8,360  | Western . . . . .                   | ..          |
| Greenwich . . . . .                   | 1,851    | Norwich Union . . . . .               | 3,197  | Total . . . . .                     | \$337,283   |
| Hamburg-Bremen . . . . .              | 5,163    | Orient . . . . .                      | 814    | TOTAL TO DATE, 1899.                | \$2,150,124 |
| Hanover . . . . .                     | 1,805    | Palatine . . . . .                    | 7,252  | " " " 1898.                         | 2,560,899   |
| Hartford . . . . .                    | 9,796    | Pennsylvania . . . . .                | 3,740  |                                     |             |
| Helvetia . . . . .                    | 1,348    | Phila. Underwriters (2 mos) . . . . . | 2,196  |                                     |             |
| Home, N. Y. . . . .                   | 13,865   | Phoenix, Hartford . . . . .           | 3,368  |                                     |             |
|                                       |          | Phoenix, London . . . . .             | 5,735  |                                     |             |

These fire loss reports were  
originated by the Coast Review  
in 1880.

UNCONSTITUTIONAL.—The Kansas law requiring holders of policies in unauthorized companies to pay the state ten per cent. of the premiums has been declared unconstitutional. Other states have similar laws.

GASOLINE caused the death of a well known authoress in Washington, D. C. Rugs were being cleaned with gasoline, in a room, which became filled with the explosive vapor. Plumbers with a gasoline torch or blow-pot approached the door. A terrible explosion followed. The unfortunate lady was instantly killed, and the plumbers were badly burned. The explosion wrecked a part of the dwelling. We may expect to hear of similar fatalities attending the use of acetylene gas.

SEVERAL companies recently examined by the New York department show loss ratios so far this year as follows: 69.7 per cent., 72.5 per cent., 84.7 per cent., 107.1 per cent., and 115.3 per cent. It is believed that many companies have thus far this year had an equally untoward loss experience. These sample high loss ratios confirm the opinion often expressed by the Coast Review, to-wit: fire insurance rates are too low in the United States. It looks now as if there would not be a clear cent of underwriting profit in 1899.

THE General Accident has been organized in Philadelphia with \$100,000 capital.

BAD MUTUAL.—Over \$3,000 losses unpaid and no cash on hand and only \$1,100 assessment notes. So the Missouri insurance department ordered the Phoenix Town Mutual to quit business. This company recently re-insured four mutuals. This therefore makes five mutual failures. Beware of mutuals.

UNDER Attorney-General Smith's recent ruling a large number of foreign corporations that have been negligent in paying their franchise tax to the state are not only outlawed temporarily but are forever disbarred from transacting business in Texas. The opinion says that companies delinquent cannot have the right to do business in Texas revived by granting a new permit.

A GOOD old law, placed upon the statute books by parliament under George III, prohibits gambling in life insurance. The law says in effect that an insurance policy taken out on the life of a person without that person's knowledge, consent or interest cannot be enforced. For many years no cases of the violation of this law have been reported by the authorities. A recent inquest in London, however, showed that the business had been revived in that instance at least.

## Foreign Notes.

After twenty-five years continuous service as manager and secretary of the London and Lancashire, Charles George Fothergill has retired from active business life. He has, however, to occupy a seat in the London board of directors.

It is Sir Thomas Brooke, Bart., now, Sir Thomas, in addition to being chairman of the Palatine, is a director of the Northwestern Railway Company, and has for some time been chairman of the Huddersfield Quarter Sessions, his native borough.

The experts under the auspices of the Institute and the Faculty of Actuaries have nearly completed the new mortality experience investigation. The whole life experience matter is said to cover 734 lives and 196,000 deaths; while that of the endowment assurance mortality experience deals with 140,000 policies, 947,000 years of life, and 6,000 deaths.

The London, England, county council are seeking the power from Parliament to recover in case of a chimney fire, an amount not exceeding five dollars as a civil debt from the occupant of the premises as compensation for the loss and trouble occasioned to the fire brigade. Not a bad idea, and quite an ingenious scheme for compelling the householder to see that his chimneys are kept clean.

The court of cassation, which is the supreme court of France, in a case where the insured had concealed a dangerous disease—deceased's doctor testified to the fact, and on this testimony the lower court rendered in favor of the company—reversed the decision on the ground that the evidence given by the doctor was a gross violation of professional secrecy, and therefore could not be made the basis of a judicial action, thereby upholding the principle of professional secrecy at the cost of condoning a gross fraud.

The Policyholder, of London, in answer to Tid-Bits question, "which is the most heavily insured building in the world"? rates the Santa Fe railroad company's buildings in that city, at the top, with £4,000,000 insurance all placed with the Phoenix. The company collect on this huge policy, £35,000 in premiums per annum. Other heavily insured buildings are given by the same authority as follows: Hotel Cecil, £750,000; St. Paul's Cathedral, £95,000; Drury Lane Theater, £50,000—the Duke of Bedford writing the policy.

The directors of the Caledonian have appointed Robert Chapman to the new position of agency manager at the head office.

Russian accident companies have entered into negotiations with similar institutions abroad, in order to bring about a mutual understanding with regard to the tariffs of this branch of the business.

The Paris fire brigade has gone in for automobile fire engines. They carry nine firemen besides the pumps. The motor force is available for pumping as soon as the engine is brought to a standstill.

A Rosario, Argentina, judge has ruled that the discovery of several bundles of straw soaked with kerosene in a house "accidentally" on fire was no reflection on the owner, because nobody had seen him place them there.

Some time back the Coast Review made note of the fact that there had been cases of insurance against twins. For the benefit of those of our readers who have acquired from their "dailies" strongly sceptical leanings, but retain their abounding faith in all things edited in these columns, we reproduce herewith from Assure a copy of a policy against twins, as issued from Lloyds:

LLOYDS, LONDON, E. C.

4th November, 1892.

It is hereby mutually agreed between the following underwriters and the assured (Mr. . . . .) that the adventures and perils which we the assurers are contented to bear and do take upon ourselves by this policy are the giving birth to twin living children by Mrs. . . . . (wife of Mr. . . . .) between the fourth day of November, 1892, and the first day of February, 1893, both days inclusive, and in the case of such event happening and the said children living twenty-four hours, we, the assurers, agree to pay the assured the full amount of our subscription to this policy.

In consideration of the above we acknowledge to have received a premium of forty shillings per cent.

F. L. B., E. H. S., W. H., fifty pounds each; R. B., one hundred pounds; W. C., H. C. G., eighty-five pounds each; E. S., eighty pounds.

The endorsement on the back of the policy is: 4th November, 1892. Lloyds, E. C. . . . . Esq. Insurance against risk of twins. £500 @ 40 s. per cent. Premium paid £10. . . . . Insurance Brokers, Lloyds, E. C.

Pacific Coast Monthly Fire Insurance Losses in 1899 and 1898 by States.

| Months.              | San Francisco |           | California. |             | Oregon.   | Washington. | Idaho.    | Montana.  | Utah.    | Arizona.  | Total Coast. | Total Coast. |
|----------------------|---------------|-----------|-------------|-------------|-----------|-------------|-----------|-----------|----------|-----------|--------------|--------------|
|                      | 1899          | 1898      | 1899        | 1898        | 1899      | 1898        | 1899      | 1898      | 1899     | 1898      | 1899*        | 1898*        |
| January              | \$ 54,604     | \$ 39,403 | \$ 158,052  | \$ 300,012  | \$ 18,034 | \$ 17,469   | \$ 13,710 | \$ 18,415 | \$ 9,183 | \$ 4,682  | \$ 2,306     | \$ 254,715   |
| February             | 38,400        | 67,038    | 169,142     | 145,896     | 17,491    | 41,702      | 13,445    | 8,695     | 6,684    | 950       | 2,407        | 483,292      |
| March                | 354,981       | 70,945    | 254,223     | 12,981      | 13,335    | 27,301      | 8,652     | 20,071    | 11,089   | 8,170     | 2,407        | 236,201      |
| April                | 61,533        | 31,580    | 264,223     | 264,223     | 13,335    | 22,494      | 20,296    | 8,243     | 14,393   | 7,098     | 2,407        | 374,338      |
| May                  | 17,321        | 61,533    | 264,223     | 5,912       | 42,030    | 26,081      | 20,296    | 42,004    | 17,236   | 17,359    | 17,359       | 439,286      |
| June                 | 33,239        | 33,239    | 360,420     | 360,420     | 38,371    | 40,168      | 12,051    | 7,154     | 13,106   | 46,862    | 46,862       | 516,201      |
| July                 | 45,323        | 45,323    | 181,674     | 181,674     | 33,805    | 34,690      | 11,542    | 16,812    | 10,153   | 14,189    | 14,189       | 529,881      |
| August               | 16,808        | 16,808    | 553,982     | 553,982     | 42,749    | 44,759      | 3,573     | 3,573     | 13,438   | 26,231    | 26,231       | 572,183      |
| September            | 13,252        | 13,252    | 273,028     | 273,028     | 27,374    | 49,033      | 7,750     | 11,939    | 17,750   | 130,824   | 130,824      | 171,358      |
| October              | 28,875        | 28,875    | 224,906     | 224,906     | 27,374    | 27,374      | 5,033     | 11,939    | 17,750   | 130,824   | 130,824      | 171,358      |
| November             | 138,729       | 138,729   | 316,103     | 316,103     | 893       | 29,335      | 3,961     | 5,529     | 3,961    | 18,714    | 18,714       | 451,889      |
| December             | 6,635         | 6,635     | 256,490     | 256,490     | 34,328    | 11,621      | 8,005     | 14,407    | 3,071    | 2,786     | 2,786        | 400,825      |
| Total 1898           | .....         | \$575,063 | .....       | \$3,562,693 | .....     | \$541,370   | .....     | \$114,902 | .....    | \$191,537 | .....        | \$5,816,031  |
| Total first 6 months | \$353,194     | \$342,630 | \$1,430,116 | \$1,562,263 | \$95,318  | \$107,865   | \$67,576  | \$118,436 | \$33,419 | \$146,865 | \$45,301     | \$2,150,124  |

\* Totals include small losses in outside territory, as New Mexico, British Columbia, etc.

## Campbell on Valued Policy Laws.

From the Twenty-Ninth Annual Report of the Michigan Insurance Department.

By such a law it is attempted to compel every company, in case of total loss, to pay the amount of insurance named in the policy without reference to the value of the property destroyed. Such a law has been held constitutional by the United States courts, and upon its face bears the semblance of fairness. At first blush it would seem that a company assuming a certain amount of risk upon any hazard and collecting premium therefor, should in case of total loss pay the amount it assumes in its policy without reference to the actual value of the property destroyed. More considerate thought, however, and investigation will prove that such a course is not to the advantage of honest men. The law can only be made to apply to real estate, and no honest man wants more than his property is worth than his neighbors, who sympathize with him, believe it to be. But this is not the principal objection to such a law. In nearly all states where the law has been in operation, reports show that incendiary fires have rapidly increased, and the reason for this is apparent. A man desiring to sell his property to an insurance company has only to collude with some irresponsible agent, local or otherwise, fix a value upon the property far in excess of its actual worth; the agent receives a commission upon the premium paid and is interested in the amount obtained. The property burns—through unknown causes, of course—and the company pays the insurance. It may be that the agent has been deceived in the valuation of the property. It may be that he has colluded with the insured in the matter, and it may be that he has not investigated its actual value through his selfishness to receive as large a commission as possible. Many instances have occurred, in places having this law, where companies have paid three and four times the actual value of buildings through just such collusion or seeming inefficiency of their agents. It does not help the honest man, but is a cover under which the incendiary and the fire fiend may prosecute their work. It necessitates the increase in rates upon all property, and the well-meaning as well as the criminal pay the penalty of such a law. Very little difficulty has been experienced anywhere in this state through insurance companies objecting to the payment of fair values for real estate that has burned. Contests generally occur upon personal property, which would not be covered by this law, if enacted.

### The San Francisco Fire Department.

—

THREATENED DECREASE IN THE APPROPRIATION—NO CAUSE FOR ALARM.

The present Board of Supervisors of San Francisco were elected under a pledge to make an assessment of only one dollar per \$100, in a total assessment of \$350,000,000, for the support of the municipal government. In the attempt to keep this pledge they have made some sweeping reductions in the provisional estimates for the maintenance of the various departments.

The cut in the appropriation for the support of the fire department is startling. The new amount is \$146,496 less than the \$685,790 it actually cost to run the department last year. To maintain the department with the reduced appropriation it would be necessary to abolish seven steam engine companies costing \$54,000 a year, seven chemical engine companies costing \$37,800 a year, and two truck companies \$17,400 a year. The department in its crippled condition would also be unable to buy new hose or buy horses or buy hydrants.

The fire-alarm system is also a sufferer. The estimate for its support would very seriously impair its efficiency. For example, the wire repairers must be reduced from eleven to one; and only one man is to receive and send out the alarms. This department is a very important branch of the fire protection system of the city; for much of safety and salvage depends on the quickness with which alarms are turned in.

The Fire Commissioners immediately protested against the proposed reduction. They were heartily seconded by the fire underwriters, merchants and property-holders generally. At a special meeting of the fire commissioners there were present by invitation the officers and directors of the Merchants Association, members of the Board of Supervisors, Chief Sullivan and others of the fire department, and the fire and water committee of the Board of Fire Underwriters, to-wit: I. Gutte, Chas. D. Haven, Rudolph Herold, Jr., Chas. A. Laton, and D. J. Staples. This

session lasted three hours. The whole ground was gone over. Chief Sullivan said that owing to the nature of the fire hazard in San Francisco the appropriation should be increased rather than be decreased. The fire underwriters were very frank. Rates would have to be increased if the appropriation were materially cut. They urged the vital importance of the adequacy of the fire department, and suggested that every other department should first be temporarily cut to the lowest possible notch rather than that the city be imperiled. The representatives of the Merchants Association took the same ground.

The various improvement clubs of the city, from districts most affected by the restricted fire protection, held meetings and protested in formal resolutions, and petitioned the supervisors to maintain the fire department in its present state of efficiency.

While the general sentiment favored the dollar tax limit, there was no hesitation in asking the supervisors to exceed that limit if necessary to preserve the fire department in its present state of efficiency. The whole city, we are sure, will sustain the supervisors in any course which will insure protection from conflagrations.

Fortunately, there is no cause for alarm at present. The supervisors will meet the deficiency with an order on the urgent necessity fund, for July, and will doubtless meet the deficiency for August in the same way. The city auditor will audit the fire department bills as usual. Final action on the provisional estimates will not be taken until September. Meantime, the Merchants Association is going over the various city department estimates carefully, and will probably be able to make recommendations which the supervisors can accept, and which will warrant the usual appropriation for the maintenance of the fire department.

The efficiency of the fire department is of vital importance. The prosperity as well as the safety of San Francisco depends on its efficiency. There would be no economy in any saving which would result in inefficiency; for insurance rates would

be advanced to meet the increased hazard, and the credit and business of the entire city would be injuriously affected by the peril of conflagration.

This journal appreciates the embarrassment of the situation as regards the supervisors themselves. They are pledged to keep the tax limit down to one dollar, but we know they will not allow that pledge to place the city in danger of destruction. Nor will their constituents require the literal fulfillment of that pledge, so far as the necessities of adequate fire protection compel them to break it. It is suggested that a way out of the difficulty may be found, with honor to all concerned, by a fire department emergency assessment in excess of the promised dollar limit.

The protests of the underwriters, merchants and improvement clubs have been very timely and effective. The whole city is aroused. The demand for complete fire protection is overwhelming. There is not a dissenting voice.

#### Quarterly Meeting of the Life Underwriters' Association.

On the evening of the 14th a goodly number of the members of the Life Underwriters Association of San Francisco dined at a city hostelry, and combined a business meeting with an agreeable menu. Judge Post of Sacramento and A. S. Butterworth of Los Angeles were guests. Members and associate members present were as follows: Fred Beaver, Horace C. Donnels, Wm. A. Jacobs, J. M. Kilgarif, John Landers, Wm. A. Leavitt, T. L. Miller, J. S. Osborne, C. M. T. Parker, Clarence M. Smith, J. A. Carey, E. H. Bacon.

It was just a fit—the banquet-room, the table, and the banqueters—with barely room for the colored gentlemen in evening dress to pass around. It was a pretty picture, however—the flower-embellished table, the brilliant lights and the soft tints of the handsome little alcove.

President Kilgarif presided and Secretary Parker read the minutes of the previous meeting.

In a business way this quarterly meeting

was mild and disappointing. Mr. Leavitt was called away early to write a \$10,000 risk. Mr. Osborne had a previous engagement—at the Chutes, somebody intimated. It was Bastille night, you will recall. Mr. Beaver could not be prevailed on to repeat his famous speech, "What Are We Here For?" Indeed, there was no special occasion for speech-making. The practical utility of the association has been established, and further benefits, from mutual concessions and clear convictions of what is right and practicable, must be the work of time and a friendly exchange of views.

The association is doing well when it cultivates friendliness and secures unity of action as regards dishonest solicitors. Those outside the organization are at a disadvantage as regards disreputable solicitors, and, whether fairly or not, are placed in an attitude of welcoming this class to their service.

The Nestor of life insurance, John Landers, was elected a member of the executive committee, succeeding Maj. Day. The ordinary business of the quarterly meeting engaged all present in its discussion, but it was quickly disposed of. The descent from the heavy and serious to the light and comic, was of easy transition, and the proposition to go out and celebrate the Fall of the Bastille met with prompt seconds. The suggestion that the next banquet be held in the newest hotel, the Nymphia, met no favor from the grave and reverend seniors.

WHEN the volatile products of petroleum were first introduced they were used everywhere in lamps. It was not until many explosions and fires and fatalities had occurred that the use of the vaporous oil in the household was abandoned. Now nobody uses gasoline, benzine or naphtha in lamps. The sudden general use of the dangerous oils, and the equally sudden disuse thereof, may have a parallel in the use and disuse of the dangerous acetylene gas—unless a perfect automatic generator can be produced.



### Union Casualty & Surety Company.

The annual figures of this company show increased surplus funds and increased business. The Coast Review has noted with pleasure the conservative way in which the Union Casualty & Surety Company is doing business, because such conservatism is a guarantee of solvency and of the payment of all just claims in full.

The company has \$320,000 surplus for the security of policyholders. It has been building up its surplus—strengthening the policyholders' security rather than enriching the stockholders. This course always meets the approval of the Coast Review.

The Union Casualty writes employers' liability, workmen's collective, general liability, elevator, teams, individual accident, plate glass and steam boiler insurance.

Applications for agencies in this field should be sent to W. Loaiza & Co., who are general agents for the Pacific Coast.

### Aachen & Munich Fire Insurance Company.

Capital, \$2,250,000; total assets, \$7,223,243; surplus to policyholders, \$3,865,895. Need we say more of the Aachen & Munich Fire Ins. Co.?

These figures, it is true, include the doubly endorsed subscribed capital, most satisfactorily guaranteed under the German law. But we do not need this additional asset, for the cash in hand assets, such as we are more familiar with in this country, are sufficiently imposing. More than \$5,000,000 cash assets, all immediately available, stand to the credit of the Aachen & Munich; and much over half this large sum is surplus as regards policyholders.

In round numbers, of more than \$5,000,000 cash assets of the Aachen & Munich, \$2,600,000 is policyholders' surplus. This is a fine showing indeed—one to complete the confidence of any property-owner. For every dollar of liabilities, the company has two dollars of assets.

Looking over the annual figures, as printed in the Coast Review Fire Insur-

ance Chart, we find that the Aachen & Munich gained in assets, net surplus and policyholder's surplus last year. Always prosperous, it is in better condition than ever.

The Pacific department shows up well, with gains in business, with a substantial premium income, and with a small loss ratio. More than \$36,000 was added to the premium income on the Coast last year. Manager Bertheau has increased the company's premiums in this field 70 per cent. since '95. He is ably assisted by A. H. Grim, the well known field man, who is assistant manager.

### The General Agency of the Sun Fire Insurance Office.

On the death of Mr. Callingham, the assistant general agent, Leslie A. Wright, was immediately made general agent pro tem, and forwarded his bonds as required. There has been a good deal of rumor touching this general agency—all of which is groundless too. We are in a position to say that the general agency will be maintained as heretofore, and that when a permanent general agent is appointed it will be done deliberately, with due regard to all the circumstances. Western Manager Purcell, who is very familiar with the Sun's affairs in this field is expected soon, and it is possible that he will take some action while here.

Present indications certainly point to the retention of Mr. Wright as the general agent of the company. Mr. Wright served under Mr. Callingham some time, and has been employed in both field and managerial work. The business of the general agency is running along smoothly under his management.

THAT Kansas City Real Estate and Underwriters Agency, designed as a substitute for the local board, has been refused a license by the Missouri insurance commissioner, the attorney-general having said the agency is illegal. We predict that, without a local board, premium rates will go up in Kansas City. Disorganization always ends in decreased

fire protection and increased fire losses. Boards always help reduce the fire hazard.

#### Industrial.

For the preliminary work of its new industrial department a British office has set aside \$162,500.

The Pacific Mutual's industrial department is making excellent progress. It is on solid ground.

#### Coast Fire Losses.

Losses are lighter this year than last, for the same six months.

The total insurance loss, as reported to the Coast Review, is \$2,150,124. This is some \$400,000 less than in the first half of '98. All of the principal states show a falling off in losses. San Francisco losses, however, are \$200,000 more, a gain of about 60 per cent. Losses in California outside of the city are much lighter.

The loss experience is agreeable, but unfortunately the premium receipts are falling off, owing to the large amount of term business written last year.

#### The St. Paul F. & M. Ins. Co.

In 1894 the total assets of the St. Paul were \$2,080,437; in '95 \$2,164,959; in '96 \$2,252,317; in '97 \$2,363,705 and in '98 \$2,523,988.

The reserve for re-insurance for the same period shows an equally strong increase from year to year. In '94 it was \$852,352; in '95 \$855,934; in '96 \$921,739; in '97 \$964,112; which in '98 it had passed the million mark by \$16,408.

The growth of the net surplus has also been steady and healthy. In '94 it was \$544,278; in '95 \$631,457; in '96 \$673,934; in '97 \$732,013; and in '98 \$784,889.

To this remarkably good record which proclaims the strength of the St. Paul and the character of its indemnity, the Pacific department, under Manager Christensen, has contributed its full share.

In Fruit Valley, near Vancouver, Wash., Orson M. Seward has offered a reward of \$500 for information leading to the con-

viction of the person who attempted to burn his dwelling. Rubbish, well soaked with kerosene, was found in flames under the floor and steps leading into the front of the house.

#### Wiped Out by a Gasoline Fire.

The business part of the town of Montello, Wis., was destroyed by fire on the night of July 9. Twelve buildings in all were reduced to ashes. The fire started from an explosion of gasoline.

#### General Situation Improved.

Board affairs are shaping themselves very satisfactorily, and the general situation may be said to be improved. The grievance committee is doing excellent work; and it is encouraging to find, on more thorough investigation, that many complaints are grounded on misunderstanding. Non-board competition is being handled with tact, yet with vigor on due occasion. The fact that there will always be non-board competition is of course recognized.

Losses are less than last year. It is especially satisfactory to note the reduced losses in California territory outside of San Francisco.

#### The Recently Defunct Mutuals of One State.

In looking through the twenty-sixth Pennsylvania report, we note, under the head of receivers' reports, that they are officiating, without a single exception, over the affairs of the ever litigating mutual. Herman Becker, receiver of the Commonwealth Co., sounds the one plaintive cry in his report to Commissioner Dunham, that appears with about equal uniformity in all the other twenty-four. Here is Receiver Becker's plaint:

"The policyholders will not pay their assessments, the receiver has not received enough to pay the actual outlay of cash already made, and is without funds to bring suit for collection of assessments."

Becker officiates in the same capacity for two more lately deceased companies. His efforts to collect on assessments from

the policyholders of the Atlantic cause him to write the commissioner officially as follows:

"The affairs are in the same shape they were a year ago, except that an inventory has been filed, an order for assessment made, and notices of such assessments are being sent out at the present time, nothing has been paid yet, and receiver has been taking his own money to send out notices of assessments."

The Becker report on the Niagara affairs is almost identical with that of the Atlantic.

More fortunate E. E. McCurdy, receiver of the Cornwall, has had the palm of his hand crossed with a piece of silver. He received in cash from the treasurer \$68.82, from the policyholders not a dime. This mutual outfit when it passed into the hands of the receiver had \$216,922 insurance in force. To pay \$2,988 losses, for which judgments have been filed, the receiver has on hand \$65 less his commission and expenses.

We have room for but one more of these mutual fiasco object lessons, which is that of the Eastern, and we shall let John Keator, the receiver, tell the story of its affairs.

"When these people made an assignment (in 1896 I believe), it was thought that something could be realized out of the wreck, but the total amount realized from the sale, will be shown by my last statement filed in 1897 in the insurance department, something like \$200. Since then there has been nothing done, the business is entirely wiped out."

The foregoing tales of disaster, and of fraud that hew close to the criminal line, were selected at random, from the twenty-five published; and our regret is that lack of space will not permit of the appearance in these columns of the whole batch of official exposures.

We print herewith the complete list of Pennsylvania's defunct mutuals whose affairs are in process of winding up.

#### THE ROLL OF DISHONOR.

Atlantic, Aurora, Commonwealth, Continental, Cornwall, Dauntless, Eastern,

Factory Farmers, Fidelity, German, Germania, Inter-State, Milton, Niagara, New Hanover, Peoples, Real Estate, Ritterhouse, State, Security, United States, Waynesboro, Wissahickon and Williamsport.

#### Surety Business and the Railways.

In a recent article the Coast Review called attention to the fact, as reported and discussed in the daily prints, that at least one surety company was reported to be a sort of black-listing adjunct of a railway company. Undesirable employes could not secure bonds from the said surety company. That settled their status, here and elsewhere; and it was therefore suggested that the surety company was merely kept alive to meet the necessities of the black-listing department of the railway company chiefly interested.

These remarks may have been given too wide an application; for probably all surety companies do some railway business, either street or general. It has been found necessary to impose something in the way of a penalty on carelessness, especially on street railways; and it is quite likely that the wholesome rules of the surety companies in this respect have given rise to false reports and some prejudice. Daily newspapers, unfortunately, are only too eager to pick up these trifles of rumor light as air, and give them substantial name and place.

We were recently shown the forms of the Pacific Surety Company on this class of business. The requirements are reasonable. Any employe objecting to them must be careless and irresponsible, and therefore undesirable. But nothing in these requirements could be construed as in the nature of a black list or a condemnatory list. The company only observes the first law of nature, the law of self-protection.

#### A Soldier's Widow Sues the Knights of Pythias.

Louisa Richter has sued the supreme lodge of the Knights of Pythias for \$3,000 insurance on the life of her late husband, Captain Riehhold Richter. As this is the first suit begun on account of life insurance due to relatives of persons killed in the war with Spain, the legal aspects of the matter will be of interest.

The suit attacks the validity of the rule made by the supreme lodge, which sought to cancel or nullify the insurance of members who went to the war. Richter joined the endow-

ment rank in 1891, long before any rule had been adopted by the grand lodge prohibiting members from going to war under penalty of having their insurance cancelled. Incorporation took place in 1894.

At the time Richter was admitted to membership and the policy issued he was captain of the company which he was commanding at the moment of his death at Manila. There was no rule against the members going to war at date of his admission, and the incorporated body assumed all the obligations of the organization which admitted Captain Richter.

These, it is held by the plaintiffs, include the promise to pay \$3,000 to his widow in the event of his death, and that the dues and fees paid by Richter were accepted on this basis.

### Chicago Notes.

THE Life Underwriters' Supplement is the name of Black & White's successor under the new management. The first number is a very creditable joint production of E. Jay Wohlgemuth and J. H. Kellogg. It is a sixteen page monthly.

CHICAGO general life agents are holding meetings to discuss rebating. Not a representative of the three giants was present at last week's meeting.

### President Dean Says It Has No Foundation.

RUMOR DENIED.—The head office people of the National Surety Co. pronounce absolutely false the rumor of the absorption of that company by the big American Surety Co. of New York. The report appears to have had its origin in Chicago, and its first publication in the dailies of that city. Very often these rumors turn out to be true, and enterprising newspapers therefore print them. What ground this rumor had we do not know.

### Misuse of the Mails.

DEPUTY Supt. EDDY of the Colorado insurance department has addressed a letter to other state insurance departments on the subject of "the use of the United States mails in procuring insurance by unauthorized companies or representatives of the same." Mr. Eddy says: "It has occurred to me that the post-office department could be very properly requested to lend its aid in preventing the violation of state law through correspondence." He has a letter to the postmaster-general on the subject. THE COAST REVIEW sympathizes with Mr. Eddy's views in this matter, for it advanced similar views

some time ago. We said then that if the federal authorities could arrest Tom, Dick and Harry for the use of the mails for fraudulent purposes, there appeared to be no good reason why it should not likewise proceed against the managers of fraudulent insurance schemes. Mr. Eddy perhaps goes too far when he asks the postal authorities for their aid in preventing the violation of a state law. What is a violation of the law of one state may be in obedience to the law of another state. But it is not too much to ask for the return of all mail addressed to notorious insurance swindles and swindlers, as in the case of notorious greengoods and other sharpers. If our memory is not at fault, the government refused to deliver mail to West Virginia endowment schemes several years ago, and also proceeded against them on the charge of using the mails for fraudulent purposes.

### Chips.

—MEMPHIS had a \$400,000 fire on July 4.

—ASSISTANT MANAGER NIEBLING has returned from Honolulu.

—MRS. PUBLISHER EDWARDS and daughter have gone to Mill Valley for the summer.

—L. G. PHELPS of Great Falls, Mon., has gone to Chicago to become secretary of the Metropolitan Accident.

—THE \$25,000 libel suit of Wm. H. Gray v. Pacific Mutual and E. L. Dorn, at San Diego, Cal., has been dismissed.

—THE proposed agents license in Los Angeles will be tabled. Only a few agents protested against it, as "favoring an insurance trust."

—THE Home's semi-annual figures are: Assets, \$12,457,928, a gain of some \$300,000; net surplus, \$4,804,793, a gain of \$380,000; re-insurance reserve, \$4,103,223, a gain of \$50,000.

—CLEVELAND, O., will probably have an exemplary rate war, chiefly on account of the Northwestern National. A cut of 50 per cent. will probably be made on what recent experience proves to be preferred business.

—THE National Association of Life Underwriters, in session at Buffalo, has gone on record in favor of reduced commission. That is the key-note of real reform. Let the Mutual and other big companies pay a reasonable rate, and half the evils will fly—and dividends will increase.

—ISRAEL W. DUNHAM, Commissioner of Pennsylvania, will please accept the thanks of the Coast Review for the attention—a copy of the twenty-sixth annual report just at hand.

—WORK on Seattle's new city water system by which an ample supply of pure mountain water will be brought into the city from Cedar river is progressing very favorably. At city park the foundation for the reservoir is about completed.

—RIOT CLAIM.—The loss near the Presidio, San Francisco, caused by rioting soldiers, has not been paid. The policy clause exempting the companies from liability is very explicit, yet one company is willing to pay. What is the exemption clause for? The amount claimed is small.

—GERTRUDE K. BAYLEY's judgment from the lower court, against the Employers Liability, has been affirmed by the supreme court. In affirming the judgment the court says that it was shown that the agent for the company was aware of the collections for indemnity by Bayley, and although the items were not included in the policy and application the company was cognizant of the facts.

—LUCY PRYON BROWN received as administratrix of the estate of A. Page Brown \$25,000 from the New York Life. Some time ago the administratrix petitioned the court to have \$20,000 of this set apart as separate estate. This the court refused to do on the ground that the premium on the policy amounted to over \$500. The supreme court has affirmed this decision. So far as we know, the Union Casualty has not paid the accident claim incurred by the death of the architect.

—THERE was a live wire blockade in the heart of San Francisco recently—at the junction of Market, Third, Kearny and Geary streets. A live wire fell so that it described a circle across Market street. The lower part in the center of the street was waist-high. The guard-wires were down and there was much flashing and sizzling. Big policemen kept the crowd back. The street-cars accumulated for blocks. Vehicles of all sorts filled the streets. Only on the sidewalks was there seeming safety. Many minutes passed before the electric current could be shut off. What might have happened if a fire had broken out in that locality and at that time the reader can guess. There might have been a "right smart" fire as the result of the enforced delay.

—GENERAL AGENT BROMWELL and family are spending the summer at Mill Valley.

—A. S. BUTTERWORTH, of Los Angeles, representing the Germania Life, was in town last week.

—HERBERT FOLGER, manager of the Phoenix of Hartford Coast department, is expected home to-day.

—MANAGER PURCELL, of the Western department of the Sun, is expected in San Francisco this week.

—VICTORIA, B. C., is the first Coast city to secure a ball-bearing fire engine. The new engine has a capacity of 750 gallons per minute.

—SALT LAKE.—Two board companies have cancelled their second agency with Harry Windsor. Representing a non-boarder was the cause.

—THE Seattle, Wash., board of public works has let the contracts for two new fire engines, subject to the requisite appropriation from the city council.

—POKEGAMA or Klamathon, a lumbering town near the Oregon line in California, was burned on July 3. The saw mill and box factory, for a wonder, escaped.

—MARRIED.—On the evening of July 12, at the First Unitarian Church, Mrs. Charlotte Clarke Moulder and Leslie Allen Wright, Rev. Horatio Stebbins officiating. Mr. Wright is the general agent of the Sun Insurance Office. The Coast Review congratulates the gentleman.

—THE NUMBER of articles and advertisements, extracts from old Coast Reviews, which we will print each month for several months, will not be allowed to curtail the usual reading matter space. Our readers will find each month just the same number of columns of brilliantly edited and wisely selected articles—ahem!

—THE new department, "Unusual Fires," will hereafter appear in our advertising department. Under this head we design to note suspicious, incendiary and extraordinary fires. We suggest to special agents and adjusters that they consult this department and tear out the leaf if convenient, and keep tab on these suspicious and peculiar fires. We place them in the ad department so that they may be thus removed without mutilating the regular reading pages.

—THE Union Assurance Society is completing arrangements for entry into Idaho.

—AN extraordinary number of incendiary fires are of recent occurrence.

—THE International Indemnity Co. of San Francisco has been temporarily enjoined.

—GENERAL AGENT BAILEY has been visiting the North America's agents in southern California.

—THE annual meeting of the National Association of Life Underwriters will be held in Buffalo, July 12, 13, 14.

—RED BLUFF, Cal., has been improving its fire department and fire protection generally, and will be rewarded by a reduction in rates.

—THE Western Mutual, Denver, has re-insured in the Agricultural and will retire. It lived five years, and for a mutual was old.

—ELI. H. PIERCE, manager of the H. J. Grant & Co. agency, Salt Lake, has filed a petition in bankruptcy. His property values and debts break about even.

—DID THEY GO?—The firemen of Visalia, Cal., invited the firemen of Hanford, Tulare, Porterville, Selma and Fresno to join them in a grand Fourth of July celebration. As fires were never known to occur on the Fourth, there could have been no valid objection to the acceptance of the invitation by the firemen of the five towns.

—THE PACIFIC MUTUAL's accident premiums in the first half of '99 amounted to \$291,883, which is a gain of \$133,113. This is a gain of 83 per cent. The life department gained 20 per cent. in new business written in the half year, as likewise compared with the amount written in the first half year of '98.

—H. D. HARRISON, at one time a prominent man in business circles in San Francisco, has just returned to England after making a short visit to the Coast. Mr. Harrison was one of the originators of the firm of Falkner, Bell & Co., but retired some years ago and before the old firm went out of existence. His son, in connection with Mr. Bell, is now conducting the partnership of Catton, Bell & Co., successors to the old firm, at No. 406 California street, in the "same old stand." Mr. Harrison is over 80 years old, but is still hearty and recites with great relish many interesting experiences of the days of '49 and '50 when San Francisco was a mining supply village.

—J. W. G. COFRAN, of the Western department of the Hartford Fire at Chicago, is in town. He will take his vacation in California this year, and will attend the midsummer jinks of the Bohemian Club.

—THE supreme court of Minnesota, has rendered a decision which holds that a fireman answering a call to a fire may take risks which it would be negligence for a private person to incur in the pursuit of his private business.

—DAVID CRAIG, of Auckland, N. Z., general manager of the New Zealand Insurance Co., made a brief visit to San Francisco last week. He came in on the steamer which arrived June 30, and returned on the same steamer, which sailed on July 12. He made a visit to Oregon, and was accompanied by Manager Thomas of the United States department. This is General Manager Craig's first visit to the United States. He was well pleased with his brief glimpse of this part of the country. It is to be regretted that Mr. Craig could not spare time for a longer stay; for he is a genial gentleman as well as an experienced underwriter, whom it is a pleasure to meet. For the past thirty-three years Mr. Craig has been identified with the New Zealand. He was manager for many years of one of its largest branches, and in 1895 was promoted to the position of general manager. J. C. Hanna, inspector of the company's branches, on the occasion of his visit some time since, favored expansion. The board of directors, who are progressively conservative, also desired the views of their chief executive officer, General Manager Craig. He therefore made this visit for the purpose of looking over a portion of this field and consulting with Manager Thomas. Manager Craig expressed himself as an "expansionist," and on his return he will doubtless recommend to his board of directors the making of a further deposit and the extension of the company's territory in the United States. Mr. Craig also expressed himself as pleased with the affairs of the New Zealand in this country under the management of Mr. Thomas, who is steadily increasing the business of the company. The New Zealand is the leading insurance company in Australasia, and under the management of Mr. Craig it transacts the largest business of all the companies writing fire and marine risks in the colonies. It now has \$50,000 deposited in Oregon and owns valuable realty on California street in this city, where the company's offices are located.

—A COLORADO saloon-keeper's first name is Temperance.

—ON page 351 will be found some newsy notes from our Utah correspondent.

—RATES in Boulder, Colo., will be lowered on account of the new paid fire department.

—BRITISH COLUMBIA.—A local paper says H. T. Ceperley was the first agent in Rossland.

—THE Banks and Insurance team of cricketers defeated the All-Comers at Alameda, June 25.

—REV. H. B. CREEL, of Davenport, Wash., has become agent for the Penn Mutual, and will resign his pastorate.

—WM. DELBRIDGE has been appointed agent for the Philadelphia Underwriters at Nevada City and Grass Valley, Cal.

—THE Johnson & Higgins Co., a New Jersey incorporation, succeed the old firm, except as to San Francisco, New Orleans, Chicago and other suburbs of New York.

—PROFESSOR DRAPER said that disappointed talent is the most dangerous element in our civilization. Therefore, let talent be employed—even if it starts a new insurance journal to fill a long-felt want.

—THE Ins. Directory and Business Chart of Baltimore and Washington and surrounding States is published by the Baltimore Underwriter. Price, one dollar. It is a directory of agents and companies and a chart of the business and laws.

—COUTLERTVILLE, Cal., was nearly destroyed by fire July 7. The property loss was probably \$100,000. The insurance loss was about \$55,000. Altogether, sixty-seven buildings were burned. Twenty were brick. This is the third time Coulterville has had a big fire.

—MARSHFIELD, Or., has been re-rated. The local News is surprised to find that though in some cases the rate was lowered, in others it was raised, though "the town and the water company have settled their differences." Of course the News thinks that the rates are "exorbitant."

—CONOVER & O'BRIEN, San Diego, Cal., have dissolved partnership. F. A. Conover succeeds the firm as local agent for the several companies in the agency. Mr. O'Brien, as stated elsewhere, has been appointed a special agent by Manager Thomas of the New Zealand, and will have his headquarters in Los Angeles.

—G. C. Pratt of the Union Central Life is in New York.

—THE California Mutual Benefit Society of San Francisco has retired.

—C. W. SAWYER, San Lucas, Cal., has been appointed agent for the Phoenix of Hartford.

—COL. ALEX HAWES is in Mexico, reorganizing his company's department in the neighboring republic.

—THE Home of New York captured the big line of Pickands, M. & Co., Cleveland, O., amounting to \$334,475.

—EX-PRESIDENT PRESCOTT of the International Typographical Union is now the general manager of one of the largest insurance companies in the United States, in which position he has been eminently successful.—Exchange. Such is fame. Where is that company located, anyway?

—AN EXPERT bacteriologist says there are no well-authenticated cases of infection from mouth-pieces on 'phones. The non-expert bacter of the Coast Review says there need not be a single case. Use nice, clean, white tissue paper over the mouthpiece, and fasten with a rubber band.

—THE explosion of a can of gasoline in Walker's boat house on the estuary, Oakland, came near ending the earthly career of deputy constable Wm. J. Moffatt. He plunged into the bay at the right time, emerging minus mustaches and considerable cuticle. The boat house was saved, after a hard struggle to subdue the flames.

—A GENTLEMAN of four years' active experience in the Northwest field, as special agent and adjuster, with an acquaintance throughout Oregon, Washington and Idaho, augmented by fifteen years of public service, desires to secure a position with some first-class fire insurance company. The best of references given. Address "Northwest," care of Coast Review office.

—LOCOMOTIVE, the agency paper of the Hartford Steam Boiler, is responsible for the following details of inspection by the company for the month of January: Inspection trips, 9,697; boilers visited, 19,474; inspected internally and externally, 6,034; subjected to hydrostatic pressure, 526. 12,046 defects were reported, of which 1,148 were considered dangerous and 77 unsafe for use. Mann & Wilson are the Coast agents.

—AT YUBA CITY, CAL., F. A. Lathrop has bought out M. J. Newkom's interest in the insurance business.

—J. K. URMSTON, special for the London & Lancashire, is making a six-weeks' inspection trip through Montana.

—REDDING, CAL., has followed the example of Woodland, but taxes insurance companies only \$2.50 a year each.

—THE "Dewey torpedo," a dangerous Los Angeles invention, was prohibited by the San Francisco authorities. It is the most incendiary fire-cracker ever made.

—JAMES JOHNSON, a discharged insurance solicitor at San Francisco, sought to "get even" by breaking two plate-glass windows. He was found guilty of malicious mischief.

—ANACONDA, MONT.—J. T. O'Brien is now Secretary of the Rickards Company, Butte, and has assumed the management of that company's insurance department. O'Brien & Peckover will continue at Anaconda, with the latter member of the firm in charge.

—OLIVER C. REED, son of ex-Mayor Reed of San Diego, died last month of consumption. Another son was accidentally killed a year or so ago. The deceased carried \$12,000 life insurance in several companies. Mr. Reed was an energetic and successful local agent.

—GARDNERVILLE (NEV.) citizens, pushed on by a local paper, the Courier, are making active efforts to induce the owners of improved property to build a system of cisterns in the town, that will afford adequate fire protection. Without which the expensive fire engine the town owns is not a paying investment.

—THE Pasadena (Cal.) Star says of a recent loss settlement: "Chas. Grimes, who was insured in the same agency (Wotkyns Bros.), was paid \$55, and he only asked for \$25. Charles says he is satisfied." Of course. But if such little mischievous excess payments are general they keep up or necessitate the increase of insurance rates.

—SIXTY-FIVE LICENSES IN WOODLAND, CAL.—Sixty-five companies are represented by agents in Woodland, as seen by a complete list obtained from San Francisco by Marshal Lawson. He secured it to assist him in collecting a license of \$2.50 a quarter from each company. He is now prepared to collect, and intends to do so. It means a revenue of \$550 a year for the city.—Woodland Democrat. And Woodland is not a very large town.

—THE Equitable Life wrote \$7,000,000 on July 5. This is the largest ever written in a single day by any life company.

—EX-INS. COM. BETTS of Connecticut has been appointed receiver for the National Life of Hartford, an assessment association.

—J. C. BRAINARD, local agent, has moved from Pasadena, Cal., to Los Angeles, and will continue in the insurance business in the Angelic City.

—VISITORS FROM EDINBURGH.—Manager Philip R. D. MacLagan, F.R.S.E., and Captain Robert Dundas, Yr., of the general court of directors of the North British & Mercantile Ins. Co., accompanied by W. I. M. Rennie, private secretary to Mr. Dundas, visited San Francisco last week, en route to Victoria. These gentlemen made a quiet tour of the United States. Business calling them to Canada, they availed themselves of the opportunity to see something of this country. From San Francisco they went to Victoria, B. C., where they were met by Manager Thomas Davidson of the Canadian branch, of Montreal. General Agent Tom C. Grant of the Pacific department accompanied the distinguished visitors as far north as Portland.

—BEGINNING AUSPICIOUSLY.—H. McD. Spencer began writing for the Phenix of Brooklyn on July 12, at the new offices at 415 Montgomery street. The results of the first day's business were auspicious indeed. A large amount of premiums was written on the opening day. George J. Wellington is associated with Mr. Spencer as manager of the Metropolitan district. Mr. Wellington began insurance work with the California in November, 1884. In June, 1885, he went to the New Zealand office, where he remained until recently. He began in a junior position, and worked his way upward in various capacities, in both city and agency department work. The opening in the new Phenix office places Mr. Wellington in a more responsible position still, and gives him wider opportunities. Mr. Spencer has California, Oregon and Washington as his territory. While his title is state agent, for these three states, the business nevertheless passes through the San Francisco office. What the future plans of the company are, of course we do not know; but we shall not be surprised to record an extension of territory and the creation of a regular Pacific department in time, when the old Phenix once more re-establishes its agency plant in this field.



—It is reported that the Mutual Reserve Fund is about to go on a legal reserve basis. Can it?

—COMMISSIONS on outside business have been limited to ten per cent. by the New York Exchange—with exceptions.

—THE Review estimates American fire losses for the first half-year as \$66,000,000, an increase of \$8,000,000 over the first half of '98.

—THE HUNTINGTON'S, C. P. and H. E., have recently effected insurance to the amount of a round million of dollars upon the California street residence and contents, occupied by H. E. Huntington and family. A part of the risk was placed in New York City.

—THOMAS L. BERRY, auditor of the Fidelity & Deposit Co., visited San Francisco last month. He accompanied the detective who brought Samuel M. Findley, the defaulting tax collector of San Luis Obispo, Cal., who was captured in Peru and was brought here via New York.

—We understand that the new health policy of the Preferred has met with a wonderful sale. The company was so pleased with the results obtained during the first two months it was on the market that they intend to issue a new policy paying \$6.25 a week indemnity at a cost of \$2.50 a year. This form will be sold mainly to factory hands, etc.

—BAKERSFIELD, CAL.—Fire Chief Packard, in his report to the board of trustees on the condition and extent of the town's apparatus, makes a negative showing, while his recommendation for improvements and additions are entitled to many more pounds of pressure. One engine in good working order, fairly equipped with apparatus, a chemical probably beyond repair, one old hand engine out of service, and one Selby engine ditto, is about the equipment.

—GOLF.—It will surprise some of our readers to learn that golf was played in New Amsterdam in the 1640's. There are now more links in the United States than in Great Britain: but the latter country still excels in the "science of golf course making." In the United States, however, golf is under the control of a central body. A number of our San Francisco underwriters take an active interest in golf, among whom we recall the following: C. F. Mullins, B. Faymonville, R. V. Watt, H. K. Belden, L. B. Edwards, Chas. Christensen, W. H. Lowden and Herbert Folger.

—THE locals of Kansas have organized a state association.

—RED BLUFF, CAL., is about to pass an insurance license ordinance.

—THE Pelican has got as far west as Colorado. It is owned by the Phoenix of London.

—"FALSE as Dicers Oaths" are some of the statements in the literature of the Order of Pendo.

—MRS. E. D. MYRER, of Marysville, Cal., is a local fire and life agent, and lets folks know it too, in her local paper.

—NOTICE of cancellation of risk given to one whose agency had been revoked *held* not to relieve company from liability under the policy.—*Merchants' Ins. Co. v. Shults* (Kan. App.) 306.

—GENERAL AGENT TOM C. GRANT of the North British & Mercantile has returned from his Eastern trip. Assistant General Agent Bagley was in charge of the affairs of the department during Mr. Grant's absence.

—SIX COMPANIES have sued a Pennsylvanian for the recovery of money paid on a loss in 1892. Gross misrepresentations are alleged. We should like to see more of such backbone in fire underwriting.

—MANAGER GODWIN of the Preferred has just returned from a three weeks' trip through his Northwest agencies. He states that things are booming in that section, especially in the insurance line, and predicts an increase over 1898.

—MAJ. DAY, recently manager of the Pacific department of the Washington Life, has located at Columbus, Ohio, as agency director for the New York Life. Maj. Day is entitled to the cordial esteem and friendly offices of his new associates.

—THE Salt Lake Tribune says: Capt. Dundas, late of the British army, and Phillip R. D. MacLagan, who represent one of the largest insurance companies in the world, have been in the city for a few days. Yesterday they called at the fire department and were given a thorough exhibition of hitching and pompiers ladder work. They expressed themselves as being thoroughly pleased. Mr. Dundas said he never saw anything in England that equalled the work done, and to show their appreciation of the same, just before they left for the Coast yesterday, they handed a \$10 bill to Secretary Earl to be applied to the firemen's fund.

—THE accident business of the Pacific Mutual has recently doubled.

—THE defaulting assistant cashier of the Fireman's Fund, E. W. Spaulding, is still at large, though detectives are on his trail.

—DRAIN, OR., "with no fire apparatus except buckets," suffered the loss of two blocks on the morning of July 5.

—GENERAL AGENT BUTLER, of Butler & Hal-dan, has recovered from his attack of typhoid fever, and is again at his desk.

—"THE first grainfield fire of the season," according to a local paper, occurred about the middle of June near Byron, Cal., and is believed to have been started by sparks from a locomotive. Foxtail on an adjoining ranch was started at the same time. Twenty acres of barley was destroyed. Whose fault was it that the field was not insured?

—NOT HONORED IN THE BREACH.—Where flags are flown from time to time, in honor of a day or a distinguished visitor, there is a custom of flying flags at half mast when a distinguished man or a member of the firm dies. This custom was originally a military one, the flag, always flying, being lowered to "half mast." This now being a custom in business quarters in large cities, we should like to see it observed generally by San Francisco underwriters. Let those offices which have flags display them at half mast whenever a general agent or manager dies. This beautiful last tribute of respect to the memory of the deceased should become an established custom with San Francisco underwriters.

—AGENCY DIRECTOR McLane is away on a vacation.

—FRANK A. RUF of St. Louis insured his life for \$200,000, last week.

—PETALUMA'S water supply was shut off for several hours the other day.

—FORTY CABINS on the hill overlooking Dawson were burned on June 14.

—TWO THOUSAND feet length of hose was recently required at a Seattle fire.

—GENERAL AGENT CLARENCE M. SMITH of the Northwestern Mutual Life did not attend the annual meeting of agents at Milwaukee this year.

—MANAGER JACOBS of the Germania Life is visiting his ranch in northern California, superintending the harvesting of a large crop of peaches.

—IMPERIAL KNIGHTS.—Some good republicans in San Francisco are organizing a branch of the new order, the Imperial Knights, of Minneapolis. They are now Imperialists, and hope to "expand," doubtless to their entertainment profit temporarily. Thus will money part company. The Imperial Knights is said to be a Masonic fraternal insurance order, but this must be a mistake, for it is not long since the Masonic order took strong grounds against its identification in any way with any insurance or beneficiary society. The members of the order have been bitten too often by humbugs masquerading as "Masonic."

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# PHENIX

Insurance Company,  
of Brooklyn, N. Y.

CASH CAPITAL, \$1,000,000

ASSETS, \$5,816,560.00    LOSSES PAID, OVER \$60,000,000.00

EUGENE HARBECK, General Agent Western Department,  
205 La Salle Street, Chicago, Ill.

**H. McD. SPENCER,** STATE AGENT for California, Oregon  
Office 415 Montgomery St., San Francisco. and Washington.

GEORGE J. WELLINGTON, Manager Metropolitan District.

—DENVER.—Manager Law of the Royal, from Chicago, a visitor.

—THE Nicaragua canal would quickly double and treble the population of the Pacific West.

—THE Lion Fire agency in Denver has been transferred from Wm. Farnsworth to D. C. Packard.

—THE Northwestern Fire of Chicago—as to which we caution the public—is said to be doing an illegal business in the Pacific West.

—NOW THE British authorities are trying to get hold of some of the American life offices' surplus, which is declared to be "profit" and therefore specially taxable.

—THE Bridgeport, Cal., Chronicle-Union laments the blindness of the people of Mono when they patronized the California Mutual Benefit Society and the International Indemnity Co.

—LOS ANGELES.—Case of Doyle v. Republic Life, in the supreme court. Appeal dismissed. Sixty days for appeal dates from entry of judgment, not from an order made after final judgment.

—GEO. H. MOORE, resident secretary of the Liverpool & London & Globe at Chicago, has been visiting Denver. In an interview with a local paper Mr. Moore is credited with saying: "The recognized standard commission paid agents by the conservative and reliable companies is 15 per cent. At the present obtainable rates, no company can afford to pay and in justice to its patrons should not pay over 15 per cent."

—Supt. VAN CLEAVE of the Illinois insurance department has written to Sec'y Brannen of the National Association of Locals to the following effect: This department will not pass or approve fire policies on loans or on property owned by life companies doing business in Illinois, unless the fire companies issuing the policies are authorized by law, and the policies were written by authorized agents.

—THE National Ass'n of Local Fire Insurance Agents meets in Buffalo, N. Y., from the 9th to the 12th of next month. It is almost too late for the locals of California and other Coast states to perfect an organization and send delegates to the annual meeting. Recently an effort was made to organize in Oakland, but the locals did not respond enthusiastically. The practical utility of the association, either local or national, does not seem to be appreciated by Coast local agents.

—A GASOLINE explosion caused a fire in a bicycle repair shop in Denver.

—OUR READERS are requested to send us newspaper clippings of gasoline and acetylene explosions.

—THE Denver locals will go to the Detroit meeting of the National Locals in a special car. An effort will be made to have the next annual meeting held in Denver.

—T. T. FRITH has been appointed special agent for the Lion and Imperial, for territory including Colorado, Wyoming, New Mexico, Montana, Utah, Nevada and Idaho.

—LEATHER COVER WITH TWO POCKETS.—We have furnished a number of offices with two-pocket leather covers for the Coast Review Fire Insurance Chart, this year, at a low figure. We can furnish one to you for 25 cents extra.

—THE insurance agents of Denver having called the attention of the authorities to the disquieting lack of hose, it is now proposed to supply the fire department with the needed hose by taxing every local agency in the city \$200. Thus is virtue rewarded.

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## THE Union Central Life

INSURANCE COMPANY,  
Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

**Total Amount Insured - \$120,573,677.00**

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Depart't*

**405 Montgomery Street**

**San Francisco.**

—LOS ANGELES agents have asked the council to charge a license fee of \$5 a month. How will that diminish competition if it be charged to the company's account?

—PHILADELPHIAN (at a Boston fire:) I wonder why it is our fire engines have only two horses, while yours have three? BOSTONIAN: Oh, Philadelphia fires do not burn as fast as ours do.—Life.

—THE editor bought another patent fountain pen last week. In five minutes it refused to work, and the editor rushed out and overtook the peddler and exchanged the pen for a new one. This worked beautifully until the peddler was out of sight and safe. A half hour later the editor tried to fill the fountain from the well. The suction was so great that the piston rod came out. The editor hammered it back with the scissors, and began. Two seconds later a drop of ink as big as your thumb spread out over the letter he was writing. A patient man, he began the letter anew without an emphatic word. Suddenly the ink ceased to flow. Remembering the peddler's directions, he pushed the button down the slide. Gee-whiz! The ink flew in in every direction, like spray from a ball-nozzle. It covered books, papers, envelopes, everything, and the desk was as spotted as the "roped arena" on amateur night. But now the fountain pen is all right. All the editor has to do is to dip it into the ink-well every four or five words.—Office Boy.

## MANAGER WANTED.

**A capable life insurance man who can write business personally, to take charge of the San Francisco agency as manager of a progressive old-line company. A good opportunity for a capable man. Address:**

**P. O. Box 774, New York City.**

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

**Assets, March 31, 1899, - \$3,712,892.69**

**Capital Paid in, - - - 1,909,500.00**

**WILL RECEIVE SUMS of from \$100.00 to \$10,000.00. Interest 6 per cent per annum, payable semi-annually.**

**All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.**

**The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.**

**The most important factor in the development and marketing of suburban property is the**

### RAPID TRANSIT STREET RAILROAD.

**The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.**

**OFFICES:**

**14 Sansome Street, San Francisco.**

### Life Insurance Business in Oregon in 1897 and 1898.

|                            | Total Insurance in Force. |            |            | Gain or Loss. |          | Per cent. Gain |      |
|----------------------------|---------------------------|------------|------------|---------------|----------|----------------|------|
|                            | 1896                      | 1897       | 1898       | 1897          | —1898    | 1897           | 1898 |
| Aetna Life . . . . .       | \$ 474,053                | \$ 472,676 | \$ 467,947 | \$—1,377      | \$—4,729 | —              | —    |
| Connecticut Mutual . . . . | 297,000                   | 358,000    | 372,200    | 61,000        | 14,200   | 20             | 4    |
| Equitable Life . . . . .   | 3,220,713                 | 3,575,380  | 3,870,910  | 354,667       | 295,530  | 11             | 7    |
| Home Life of New York . .  | 220,626                   | 187,066    | 191,316    | —33,560       | 4,250    | —              | 2    |
| Mutual Benefit . . . . .   | 605,190                   | 540,039    | 584,826    | —65,151       | 44,787   | —              | 8    |
| Manhattan Life . . . . .   | 726,607                   | 728,392    | 692,627    | 1,785         | —35,765  | 2              | —    |
| Massachusetts Mutual . . . | 955,297                   | 1,131,304  | 1,538,977  | 176,007       | 407,673  | 18             | 36   |
| Mutual Life . . . . .      | 2,260,827                 | 2,143,200  | 2,285,157  | —117,627      | 141,947  | —              | 6    |
| New York Life . . . . .    | 3,653,632                 | 3,600,832  | 3,862,678  | —52,800       | 261,846  | —              | 7    |
| Northwestern Mutual . . .  | 2,726,225                 | 2,790,757  | 3,141,435  | 64,532        | 350,678  | 2              | 12   |
| Penn Mutual . . . . .      | 374,428                   | 633,178    | 1,179,028  | 258,750       | 545,850  | 69             | 86   |
| Pacific Mutual . . . . .   | 824,114                   | 742,881    | 813,892    | —81,233       | 71,011   | —              | 9    |
| Provident Savings . . . .  | 129,820                   | 148,852    | 205,887    | 19,032        | 57,035   | 14             | 38   |
| Travelers . . . . .        | 86,997                    | 8,997      | 77,497     | —42,000       | —17,500  | —              | —    |
| Union Mutual . . . . .     | 555,190                   | 588,929    | 686,087    | 33,739        | 98,158   | 6              | 14   |
| Union Central . . . . .    | 77,078                    | 83,578     | 102,078    | 6,500         | 18,500   | 8              | 22   |
| Washington Life . . . . .  | 132,402                   | 117,225    | 142,147    | —15,177       | 24,922   | —              | 20   |

—Indicates a loss of insurance in force.

# SUPPLEMENT TO THE COAST REVIEW.

July, 1899.

—MANAGER CONRAD has returned from an extended visit East.

—THERE were 47,741 casualties on the railways of the United States in 1898. The aggregate killed was 6,857, and injured 40,882.

—HOWARD DE MOTT has been appointed assistant manager of the Western department of the North British & Mercantile, at Chicago.

—HE WAS DROWNED while landing from a steamer. His wife sued for travel combination benefits. The court instructed the jury that double indemnity did not apply under the circumstances of the accident.

—THE supreme court of Missouri has awarded a writ of ouster against seventy-three fire insurance companies for an alleged violation of the anti-trust law of that state. The companies were members of the Underwriters' Social Club of St. Joseph, and that organization is brauded as a pool or trust. The case will be appealed to the United States supreme court. The Missouri attorney-general says these seventy-three companies can not be re-licensed. They can get along without Missouri as well as that unprofitable state can get along without them. Missouri has been a sink-hole for fire insurance money.

—MEANEST YET.—There is in circulation a printed paragraph from a New York daily, giving the particulars of the refusal of the Northwestern Life of Chicago to pay the claim of \$10,000 on the life of John S. Hopkins of Philadelphia who committed suicide. The name and locality (Chicago) of the resisting company are plainly given, but some scoundrelly life agents have caused to be printed at the top this lie: "Another widow loses \$10,000 insurance in the Northwestern Mutual of Milwaukee." These solicitors are not a whit worse than the company managers who, knowing the facts, retain the rascals in their service.

—THE GERMANIA LIFE has the latest policy forms and is popular with agents and policy-holders alike.

—CAPTURE OF THE SAN LUIS OBISPOAN.—Samuel M. Findley, the defaulting California tax collector, has been brought all the way from Lima, Peru, and is "playing checkers with his nose" in the county jail in San Luis Obispo. The bonding company, the Fidelity & Deposit, is entitled to the credit of his capture. Some \$7,500 of the sum "conveyed" has been secured.

—THE Continental's semi-annual figures are as follows: Assets, \$9,249,653, a gain of \$172,538; net surplus, \$3,577,202, a gain of \$97,967. The reinsurance reserve gained \$96,121. The profits on the six months' business were derived from the banking feature. The underwriting branch, like that of nearly all fire offices in this country, was conducted at a loss during the half-year.

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## A SPECIAL AGENT AND ADJUSTER

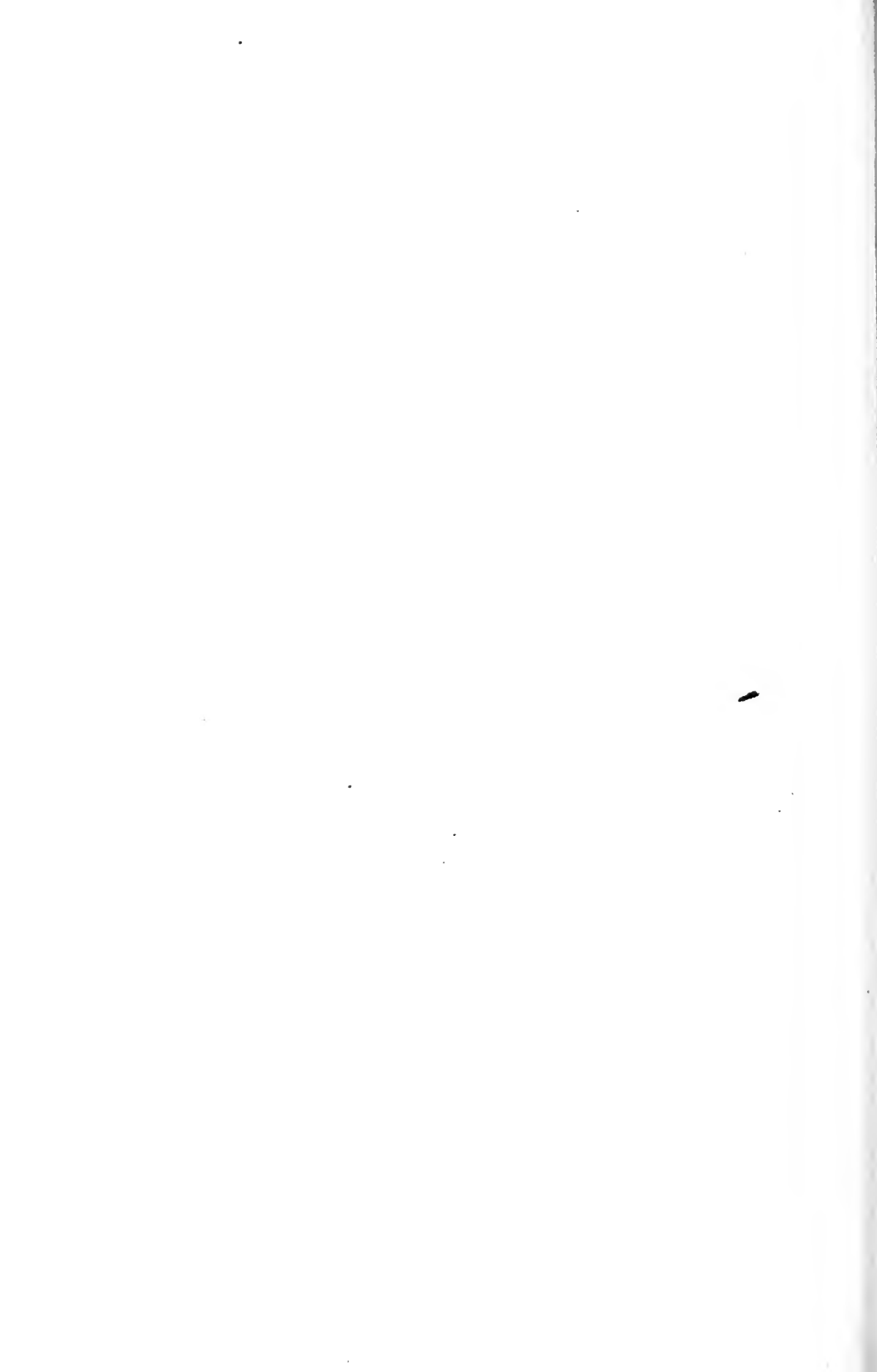
wishes to re-engage in field work. Is well acquainted in the Northwest.

Particulars at the office of the Coast Review.

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## THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.



## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

*Aachen & Munich.*

A W Thornton, Seattle  
W A Bonyngre, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

*Atlas Assurance.*

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schillingheide, Los Angeles  
William Manning, Denver, Col.

*Etna.*

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Boardman, Seattle, Wash.

*Buggs & Steel Agency.*

C W Smith, San Francisco

*British America and Western.*

W L W Miller, Denver, Colorado  
H J Schaeffer, Spokane, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

*Edw. Brown & Son, Gen'l Ag'ts.*

Wm H Hill, San Francisco  
Chas Van Valkenburg, Los Angeles  
H B Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

*Butler & Haldan Agency.*

B C Dick, San Francisco  
B B Broomell, Tacoma

*Continental.*

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

*Commercial Union and Alliance.*

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or.  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

*Connecticut.*

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

*Chas. Christensen's Agency.*  
James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

*L. B. Edwards, Manager.*

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver

*Fireman's Fund.*

R D Hunter, San Francisco  
Wm M Klingler, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fabj, Sherlock Bldg., Port., Or.  
G H Mendell, Jr., Salt Lake

*Fire Association, Philadelphia.*

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

*German-American.*

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Seattle, Wash.  
D C Donaldson, Los Angeles

*Hamburg-Bremen.*

Harry C Boyd, San Francisco

*Hartford.*

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City

*Home Mutual.*

E E Eitel, San Francisco  
R P Fabj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

*Home, New York.*

Harry L Rolf, San Francisco  
A G Riddling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles

*Imperial and Lion.*

Amos F. Sewell, San Francisco  
W A Matthews, Salt Lake City  
W F Zwick, Seattle  
Toil Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

*Ins. Co. of North America.*

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

*Lancashire.*

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

*Liverpool & London & Globe.*

R G Brush, San Francisco  
Edw G Spowl, Tacoma, Wash.  
John W Gunn, Salem, Oregon

*London & Lancashire.*

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urnston, Los Angeles  
Sam B Stoy, Cham. Com., Port., Or.

*London and Northern.*

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

*Magdeburg.*

Leslie Bates, San Francisco

*Merchants and United States.*

M H Thomson, Portland  
Frank H Young, San Francisco

*Milwaukee, Mechanics.*

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

*National and Springfield.*

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon

*New Zealand.*

H E Parkhurst, San Francisco  
W S Berdan, Jr., Portland

*Niagara.*

Walter J Wilson, San Francisco  
W. H. Raymond, Portland, Oregon.

*North British and Mercantile.*

Wm H Bagley, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

*North German.*

J H Ankele, San Francisco

*Norwich Union.*

J L Fuller, San Francisco  
R H Delafield, San Francisco  
F C Stanford, San Francisco  
A W Giesy, Salem, Oregon

*Palatine.*

Thomas J Duffy, San Francisco  
Henry T Fennel, Los Angeles  
Edward O Hughes, Denver, Colo  
F J H Manning, Los Angeles  
Henry C Rodgers, Portland, Oregon

*Pennsylvania Fire.*

Homar A Crank, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mesick, San Francisco  
J H Clinkscales, Los Angeles

*Philadelphia Underwriters.*

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

*Phoenix, Hartford.*

Thos H Williams, San Francisco  
R Gallegos, Jr., San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Spokane, Wash.  
W C Calder, Portland, Oregon

*Prussian National.*

John A Prinsen, San Francisco

*Edward E. Potter, Manager.*

Charles A Layng

*Royal and Queen.*

John T Fogarty, San Francisco  
W W Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

*Royal Exchange Assurance.*

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

*Scottish Union & National.*

T J A Tiedemann, Portland, Or.  
Fred Stover, Los Angeles  
W J Pascoe, San Francisco  
Harry L Luke, Salt Lake

*Sun Insurance Office.*

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

*Syz & Co.*

H C Kirkpatrick, San Francisco

*Thuringia.*

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

*Transatlantic.*

Tom R Roberts, Seattle  
H W Fores, San Francisco

*Union Assurance.*

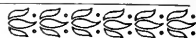
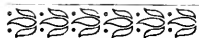
Harry H Smith, San Francisco  
Edwin B De Golia, San Francisco  
Paul C Bates, Portland

*Westchester.*

H C Keller, San Francisco

**Unattached Field Men.**

S I Allard, Eureka, Cal.  
A A Andre, San Francisco  
F G Argall, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
A R Gurrey, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Naunton, San Francisco  
B D Smalley, Seattle, Washington  
Adolph Wenzelburger, San Fran'co



# QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT, Pacific Coast Manager**

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST.

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

|                   |   |   |   |   |                  |
|-------------------|---|---|---|---|------------------|
| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
| LOSSES PAID, OVER | . | . | . | . | 112,000,000 00   |

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager,**

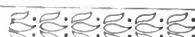
JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.





## PACIFIC DEPARTMENT

## AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

|              |   |   |                |
|--------------|---|---|----------------|
| ASSETS,      | - | - | \$1,861,940 87 |
| LOSSES PAID, | - | - | 9,898,824 23   |

## TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## ST. PAUL

F. &amp; M. Insurance Company of St. Paul, Minn.

*Established 1865*

|              |   |   |   |                 |
|--------------|---|---|---|-----------------|
| ASSETS,      | - | - | - | \$ 2,523,987 72 |
| LOSSES PAID, | - | - | - | 15,255,463 68   |

## TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## Lloyds Plate Glass

Insurance Company of New York

|              |   |   |   |   |               |
|--------------|---|---|---|---|---------------|
| ASSETS,      | - | - | - | - | \$ 736,016 74 |
| LOSSES PAID, | - | - | - | - | 1,875,494 33  |

 Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 317 California St., S. F.

*Special Agents:*

JAMES C. CUNNINGHAM, Spokane, Wash  
 ERNEST C. JOHNSON, Los Angeles, Cal.  
 GEO. G. POTTER, San Francisco.  
 S. B. MORSE, Portland.

OUR PACIFIC COAST INSURANCE DIRECTORY.

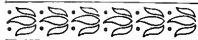
| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
|-------------------------------------|---------------------------------|-------------|-------------------------------------|---------------------------------|------------|
| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 201                                 | Edwards, L. B. . . . .          | 323 Calif. |
|                                     | American, Boston                |             |                                     | American, N. J.                 |            |
|                                     | Mercantile, Boston              |             |                                     | Manchester, England             |            |
| 5107                                | Bailey, James D. . . . .        | 412 Calif.  |                                     | Caledonian, Edinburgh           |            |
|                                     | Ins. Co. North America          |             |                                     | American, N. Y.                 |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | (A. H. Small, Manager)          |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
|                                     | British & Foreign Marine        |             |                                     | Phoenix, Hartford               |            |
|                                     | Yangtze, Shanghai               |             | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  |                                     | London Assurance, London        |            |
|                                     | Hartford Fire                   |             |                                     | Northern Assurance, London      |            |
|                                     | N. Y. Underwriters Agency       |             | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  |                                     | North British & Mercantile      |            |
|                                     | Hanover, N. Y.                  |             |                                     | Greenwich, N. Y.                |            |
|                                     | Aachen & Munich Fire            |             | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  |                                     | Magdeburg, Germany              |            |
|                                     | Etna, Hartford                  |             |                                     | Magdeburg, N. Y.                |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Wilhelma, Germany               |            |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Kosmos, Hamburg, Germany        |            |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. |                                     | Associated Assurance Cos.,      |            |
|                                     | American, Phila.                |             |                                     | Germany                         |            |
|                                     | Svea, Sweden                    |             |                                     | Hall, Edward . . . . .          | Portland   |
|                                     | Agricultural, N. Y.             |             |                                     | Royal Exchange                  |            |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
|                                     | Phoenix, London                 |             |                                     | Thames & Mersey Marine          |            |
|                                     | Providence-Washington, R.I.     |             | 666                                 | Haven, Chas. D. . . . .         | 422 Calif. |
| 1466                                | Callingham, W. J. . . . .       | 420 Calif.  |                                     | Liverpool & London & Globe      |            |
|                                     | Sun, London                     |             | 1184                                | Herold, Jr., Rudolph . . . . .  | 415 Calif. |
|                                     | Orient, Hartford                |             |                                     | Hamburg-Bremen                  |            |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  | 1086                                | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Union Assurance, London         |             |                                     | Keller, H. C. . . . .           | 210 Sans.  |
|                                     | Law Union & Crown               |             |                                     | Westchester                     |            |
|                                     | Victoria, N. Y.                 |             |                                     | Lamey, H. T. . . . .            | Denver     |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  |                                     | British America                 |            |
|                                     | American-Central, St. Louis.    |             |                                     | Western                         |            |
|                                     | St. Paul. F. & M.               |             | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | Coleman, J. D. . . . .          | Portland    |                                     | Imperial, London                |            |
|                                     | Home, New York,                 |             |                                     | Lion, London                    |            |
|                                     | Continental Ins. Co. . . . .    | 302 Pine    | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
|                                     | (See Field Men's Directory)     |             |                                     | Palatine, Eng.                  |            |
| 5968                                | Davis & Son, J. B. F. . . . .   | 215 Sans.   |                                     | Traders, Chicago                |            |
|                                     | Standard Marine, Liverpool      |             | 1597                                | Loaiza, W. & Co. . . . .        | 216 Sans.  |
| 5693                                | Davis & Watson. . . . .         | 322 Pine.   |                                     | Prussian National               |            |
|                                     | British America                 |             |                                     | Niagara                         |            |
|                                     | Western, Toronto                |             | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   |                                     | Norwich Union                   |            |
|                                     | Greenwich, N. Y.                |             | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   |                                     | London & Lancashire, Eng.       |            |
|                                     | Atlas, London                   |             |                                     | Norwalk Fire                    |            |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   |                                     | English-Am. Underwriters        |            |
|                                     | Royal Exchange, London          |             | 720                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  |                                     | Scottish Union & National       |            |
|                                     | National, Hartford              |             | 169                                 | Mann & Wilson . . . . .         | 322 Calif. |
|                                     | Springfield, Mass.              |             |                                     | Lancashire, Eng.                |            |
|                                     |                                 | 213 Sans.   |                                     | Teutonia, New Orleans           |            |
| 5817                                | Driffield, V. C. . . . .        | 401 Calif.  |                                     | La Fonciere Marine              |            |
|                                     | Transatlantic, Hamburg          |             |                                     | L'Universo Marine               |            |
|                                     | Hamburg Underwriters            |             | 538                                 | Maxwell, J. D. . . . .          | 421 Calif. |
|                                     |                                 |             |                                     | Continental                     |            |
| 1991                                | Dutton, Wm. J. . . . .          | 5639        |                                     | Medcraft, R. C. . . . .         | 319 Calif. |
|                                     | Ins. Co. State of Penn., Phila. |             |                                     | Scottish Union & National       |            |
|                                     | Rhode Island Underwriters       |             |                                     |                                 |            |

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| 649          | McNear, Geo. W. . . . .<br>(Willard O. Wayman, Manager)<br>Merchants, N. J.<br>United States Fire, N. Y.<br>Girard.        | 308 Sans.           | 699          | Garniss, Jas. R. . . . .<br>American Surety, N. Y.                           | 219 Sans.              |
| 1724         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.   | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit                            | Mills Bldg             |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                            | 416 Calif.          | 1381         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.   | 322 Montg           | 766          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, Hd                 | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5076         | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
|              | Spencer, H. McD. . . . .<br>Phenix, Brooklyn.  | 415 Montg           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life                           | 506 Montg              |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters  | 225 Sans.           | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined                                       | 301 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 321          | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5359         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass.                        | 435 Calif.          | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine<br>Thuringia-American, N. Y. | 204 Sans.           | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins-<br>Bldg. | 538          | Maxwell, J. D. & Co. . . . .   | 421 Calif.             |
|              |  |                     | 5021         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |  |                     | 1015         | Okell, Chas. J. & Co. . . . .<br>Employers' Liability, London                | 401 Calif.             |
|              |  |                     | 5596         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |  |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |  |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |  |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |  |                     | Davis<br>982 | Parker, C. M. T. . . . .   | 214 Pine               |
| 329          | Borland, James H. . . . .  | Spreckels<br>Bldg   | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 322 Montg              |
| 5017         | Briggs, Clarence F. . . . .<br>Standard Life and Accident  | Mills Bldg          | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 405 Montg              |
| 195          | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.  | 317 Calif.          | 425          | Rathbun, Geo. A. . . . .   | Mills Bldg             |
| 5683         | Day, James B. . . . .<br>Washington Life   | Chr'nicle<br>Bldg   |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
| 902          | Delger & McCargar . . . . .<br>Bankers Life Association.   | Spreckels<br>Bldg   | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
| 5244         | Dunphy, W. H. . . . .<br>Home Life, N. Y.  | Parrott<br>Bldg     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
| 1703         | Field, H. K. . . . .<br>New England Mutual Life  | Mills Bldg          | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
| 1376         | Finnegan, John E. . . . .  | Mills Bldg          | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 204 Sans.              |
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| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.          |
| 5683  | Day, James B. . . . .<br>Washington Life                  | Chr'nicle<br>Bldg   |
| 902   | Delger & McCargar . . . . .<br>Bankers Life Association.  | Spreckels<br>Bldg   |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg     |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg          |
|       | Finnegan, John E. . . . .                                 | Mills Bldg          |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg |



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
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AT THE RE-UNION of the Rough Riders at Las Vegas, N. M., in June, Gov. Roosevelt said: "The worst foe that the interests of this country have to-day is the man who gets into office and then is accounted smart because he steals and is dishonest." His dishonesty is overlooked, perhaps, because he has got an appropriation or done something for his constituents.

To illustrate: The Colonel hired a cowboy on his ranch. Riding out with him they came across a maverick, an stray from a neighboring ranch. The man started to brand the young beast. He expected to please his employer by adding to his herd the maverick. Just as the dishonest office-holder expects to please his employers, the public, by cinching corporations. Col. Roosevelt promptly discharged the man who was "just rustling."

Relating this story, over at Las Vegas, the other day, the Colonel said: "The point I want to make for you people, and all every-day citizens of this country, is that a public official who will steal for you will steal from you, and that the great work to be done on your part now is to scrutinize the characters of the men you elect to office and insist that they shall be scrupulously honest in all their public, as well as their private, dealings."

It seems not impossible that the famous Rough Rider has heard of McNall and his like.

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508 Montgomery St., San Francisco

Vol. 56.

AUGUST, 1899.

No. 2

## Companies Printing Annual Statements.

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Fireman's Fund . . . . . January

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Springfield F. & M. . . . . February

Union Central . . . . . March

## Our Digest of Recent Insurance Decisions.

### MARINE.

**Liability Lim-** The owner of a tug was  
**itations.** insured against loss arising from any accident to any other vessel or its cargo for which tug or insured might be legally liable. The policy stipulated that liability of company should be limited in all cases to amount of actual repairs necessary and actual loss on cargo, and that the company should not be liable unless the liability of the tug was determined by suit at law, or otherwise, as it might elect. Held, that the taxed costs adjudged against insured in suit to determine liability of his tug were no part of loss insured against, and must be borne by insured as a part of the expense of making proof of loss.—McWilliams v. Home Ins. Co., 57 N. Y. S. 1100.

**Time Lim-** A policy insuring owner of  
**itations.** tug against loss arising from any accident to any other vessel or its cargo for which insured or his tug might be liable stipulated that insurer should not be liable unless liability of insured for such damage should be determined by a suit at law, or otherwise, as insurer might elect; that all claims should be void unless prosecuted within 12 months of the loss; and that insured should de-

fend any suits to subject him to any liability insured against. Held, that the loss from which the 12 months' limitation commenced to run did not occur until insured had paid the damage pursuant to decree of court of last resort adjudging him or his tug liable therefor.—Same.

#### FIRE.

**Estoppel by Agent.** Though a policy provide that it shall be void if interest of insured be otherwise than sole and absolute ownership, or if ownership be not truly stated, yet where agent issues policy and accepts premium knowing that its recitals as to ownership are false, the company is estopped to deny right of insured to recover on the ground that they did not have sole and absolute ownership. Judgment (Civ. App. 1898) 48 S. W. 49, reversed.—Wagner v. Westchester Fire Ins. Co., 50 S. W. 569.

**Parol Agree-ment.** A general agent of an insurance company, having authority to make contracts of insurance and to issue policies, may make a valid parol agreement waiving conditions of policy, though policy declares such waiver unauthorized unless in writing.—Same.

**Surveys With-out Notice.** Declarations in the report of a person appointed by an insurer to survey premises for which insurance was asked, but to which attention of insured was never called, are not admissible against her.—Saunders v. Agricultural Ins. Co., N. Y., 57 N. Y. S. 683.

**Agents Error.** Defense to an action on a fire policy was that insured property had been removed into another building without the company's consent. There was evidence that company's agent knew of the removal, but neither did nor said anything; that the premium remitted by agent after the fire was retained by company; that the adjuster after the fire stated to insured that he would not question removal, and endeavored to adjust loss; that, during protracted negotiations for settlement, the company never raised question of removal; that company wrote

insured that the agent had written risk in the wrong company, but was aware of its liability unless it could ascertain that its agent had issued the risk in another company, and erroneously placed it on defendant's register; otherwise, it would have to pay loss. Held, that the evidence was sufficient to go to jury on question of waiver.—Montgomery v. Delaware Ins. Co., 32 S. E. 723.

**Bailee.** A bailee having possession of property under an agreement to keep it insured may take out policy in his own name for benefit of owner. Judgment (Civ. App. 1898) 48 S. W. 49, reversed.—Wagner v. Westchester Ins. Co., 50 S. W. 569.

**Brokers' Limitations.** An insurance broker was employed to obtain \$40,000 additional insurance on property which was insured for \$60,000, and thereafter, on being notified that defendants desired to cancel policies purchased, procured other insurance to be substituted therefor, policies for which had been mailed, but not received at time of loss. Held, that the broker had no authority to increase the total insurance beyond \$100,000, and hence that both sets of policies were not in force at time of the loss.—White v. Insurance Co. of New York, 93 F. 161; Same v. German Alliance Ins. Co., Id.

**Construction and Operation.** Insured, who applied for and supposed she received insurance on all her farm buildings, received a policy reading: "\$500 on barn No. 1 (stamped)—occupied by tenant. \$650 on hay and grain in barn No. 1. \$200 on wagon-house"—and other specified items, amounting in all to \$1,800. Before application, her dwelling-house had been burned, and rooms had been finished off in granary barn on north side of road in which lived her hired man with wife and child and assured's husband. This barn was also used for storage of grain and some hay, and considerable number of farming implements. On the south side of the road were two other barns connected to-

ether, consisting of a stable for horses and cattle, bags for hay and straw, and a wagon shed. There was no tenant on premises, and no grain in buildings on south side of the road, and no one could live in them. Held, that it could be properly found that building insured was that on north side of the road.—Saunders v. Agricultural Ins. Co., 57 N. Y. S. 683.

**Incumbrances.** Where insured, in making application for policy, did not inform the company of incumbrances on property, but was not guilty of fraud, and had no intention to conceal, and no inquiries were made by the agent, who was familiar with the property, policy was not avoided, though it provided that concealment or misrepresentation of material facts concerning the risk would render it void.—Arthur v. Palatine Ins. Co., 57 P. 62.

**Broker's Re-cission.** A broker was authorized to procure certain insurance, and given discretion in selection of companies. At various times previous to the loss, he procured substituted insurance, selecting new companies without objection from assured. Previous to the loss, defendants notified the broker that they desired to cancel policies, whereupon he, with knowledge of assured, procured other insurance. The new policies had not been delivered at time of loss, nor had insured surrendered the old ones, but he made claim under the substituted policies, and received moneys thereon, and afterwards surrendered the old policies. Held, that the substitution was unauthorized, and that defendants liability on the old policies had ceased before the loss.—White v. Ins. Co. of New York, 93 F. 161; White v. German Alliance Ins. Co., Id.

**Broker's Authority.** The fact that an insurance broker was authorized to procure insurance does not make him the agent of assured to receive notice of cancellation of the policies.—Same.

**Gasoline Explosives.** A prohibitory clause in a fire insurance policy against the keeping of gasoline on the insured

premises does not prevent insured from keeping gasoline in a shed on his lot outside the insured building.—Fireman's Fund Ins. Co. v. Shearman, 50 S. W. 598.

A policy of fire insurance prohibiting the keeping or using of explosives on the insured premises is not voided by the temporary use of an inflammable fluid as an experiment for lighting.—Same.

**Waiver by Agent.** An agent of a corporation, acting within the scope of his authority, may, by his declaration or conduct, waive his principal's right to take advantage of a forfeiture.—Home Fire Ins. Co. v. Kuhlman, 78 N. W. 936.

**Irrevocable.** A waiver is irrevocable after once made.—Same.

**Jury Valuation.** If evidence of value of goods destroyed is conflicting, the trial court is not justified in setting aside the jury's findings of value, and awarding plaintiff full amount of policy.—Thorne v. Etna Ins. Co. of Hartford, 78 N. W. 920.

**Locomotive Sparks.** In civil cases which are decided in favor of the litigant upon a mere preponderance of evidence, the rule of decision is, after all, but a rule of probability. There is no error, therefore, in the instruction: "If upon the whole evidence, and taking into consideration the conditions and circumstances surrounding the fire, you find it to be more probable that the fire was caused by sparks escaping from the locomotive than from any other cause, your finding upon that point, to wit: the origin of the fire, should be accordingly." Proof of loss is properly admitted in evidence as establishing the insurance company's, the plaintiff's, liability for the money which it had paid to the insured, and, as a declaration within the issues the pleadings against the insured, made a defendant party to the action.—Liverpool & London & Globe Ins. Co. v. Southern Pacific Co.: Cal. S. C.

**Contributory Negligence.** The question of contributory negligence is one of fact to be determined by the jury and not

one of law to be decided by the court, even if there is no conflict in the evidence.

#### LIFE.

**Agent's Misrepresentation.** Complaint alleged that the local agent of defendant company represented to plaintiff that on payment of a specified annual premium the company would issue to him a life policy which would pay \$5,000 in case he survived 10 years, and that in reliance thereon plaintiff made written application, which was prepared by the agent, and read to plaintiff, with the assurance that it was properly drawn, and "all right," which induced plaintiff to sign it; that agent then knew his representations to be false and fraudulent; that plaintiff paid the first premium, and in due time received policy which called for \$2,520 on the expiration of 10 years, whereupon he repudiated contract, and sues to recover first premium paid. The application was involved in its terms, and could not be readily understood by a person like plaintiff, who was not expert in such matters. Held, that complaint is not subject to a general demurrer on the ground that it is insufficient to show fraud on part of the agent.—*McKay v. New York Life Ins. Co.*, 56 P. 1112.

**Time of Payment.** Where an agent of a life insurance company received check in payment of premium, and directed it to be mailed to the company, the time of mailing was time of payment, check being honored on presentation.—*Kendrick v. Mutual Ben. Life Ins. Co.*, 32 S. E. 728.

**Agent's Construction.** Where policy was susceptible of two constructions, and the agent gave it one, and insured was misled thereby, company could not claim forfeiture because insured did not follow the other construction.—Same.

**Creditor's Rights.** Where life insurance policy is payable to creditor of insured as his interest may appear, otherwise to insured's executor, and creditor holds the policy as collateral, his right to proceeds thereof is superior to right of

widow and minor children of insured who claim proceeds in lieu of homestead and other exemptions, estate being insolvent. To extent of creditor's claim the proceeds of policy are not subject to the jurisdiction of probate court. Judgment (Civ. App. 1898) 44 S. W. 610, reversed.—*Andrews v. Union Cent. Life Ins. Co.*, 50 S. W. 572.

**Creditor's Interest.** In an action by administrator of insured on policy payable to creditor of insured "as his interest may appear, otherwise to the executor, administrator, or assigns of insured," the burden is on the company to show that deceased was indebted to the creditor, and amount of debt, when it attempts to justify on ground of payment to creditor.—Same.

#### ACCIDENT.

**Voluntary Exposure.** Assured, intending to board a train, reached the station just as train started, and threw his valise on the car, seized the railing, and attempted to climb on, but was knocked off by striking a structure built close to the track. Held, that this was not such "voluntary exposure to unnecessary danger" as would avoid his accident policy.—*Fidelity & Casualty Co. v. Sittig*, 79 Ill. App. 245.

#### Option to Repair.

RESORT TO ARBITRATION IS AN ELECTION TO PAY IN MONEY—ESTOPPEL—TERMINATION OF RIGHT OF ELECTION TO REBUILD—DOUBLE RECOVERY—HOUSE REBUILT BUT NOT ACCEPTED—INSURERS COMPELLED TO PAY THE MONEY ALSO.

*McAllaster v. Niagara Fire Ins. Co.*; C. of A., N. Y.; N. E. R. 502. Judgment affirmed.

*Bartlett, J.* This is an action upon the standard policy of fire insurance. Two principal questions are presented by this appeal: First. Was the defendant's election to rebuild made in time? Second. If not, is plaintiff estopped from insisting that the time to make this election had expired?

Plaintiff's house was situated at Congers, Rockland county, and insured for \$2,000. This insurance was carried by the defendant and the Agricultural Insurance Company of Water-



town, N. Y. The house was completely consumed by fire on August 27, 1893, and on October 25th following the plaintiff served his proofs of loss. Later an agreement of appraisal was signed by the parties, and an award in that proceeding was made on the 20th of March, 1894. On the 10th of April following, the companies notified the plaintiff that they elected to rebuild. It is alleged that they did so, and tendered the keys to the plaintiff on the 3d day of the following July, offering a house similar to the one burned. The plaintiff declined to accept the keys, having some weeks prior to that time instituted the present action on the defendant's policy.

The first question to be determined is, at what time the defendant's right of election to rebuild expired under the provisions of the policy? A copy of the policy is in evidence, with numbered lines, as used in the standard form. The material portions bearing upon this question are found in lines 4 and 5, 69 to 90, and 92 to 95. Line 4 prescribes that the loss shall be payable "sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy." Lines 4 and 5 provide: "It shall be optional, however, with this company, to take all or any part of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality, within a reasonable time, on giving notice, within thirty days after the receipt of the proof herein required, of its intention so to do." The question now before us turns upon the construction of the words "proof herein required." The precise meaning of these words will be considered later. Lines 69 to 90 provide for the usual proofs of loss, in detail, and also for appraisal upon disagreement as to amount. Lines 92 to 95 are as follows: "This company shall not be held to have waived any provision or condition of this policy, or any forfeiture thereof, by any requirement, act, or proceeding on its part relating to the appraisal, or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers, when appraisal has been required." The defendant insists that it has 30 days from the final ascertainment of the loss, or sum of money payable under the policy, by arbitration and award, within which to make its

election to rebuild. The learned counsel for the appellant argues that this is a case of first impression in this court, under the standard policy, and that we are called upon to decide a question of great interest to insurance companies and the holders of their policies. While the standard policy has introduced some new provisions, it does not differ materially from the old form, in the provisions now to be considered. This court has held that the time in which the company can elect to rebuild the destroyed premises runs from the service of the proofs of loss. The policy confers upon the company two distinct rights: One is to rebuild, and the other is to make payment of the loss in money. The ordinary procedure is for the insured to serve his proofs of loss, as required by the policy, within 60 days after the fire; and, if the company is satisfied that it can replace the destroyed building for less than the proofs call for, it exercises its election to rebuild within 30 days after they are served. It is to be observed that no other proofs are "required" by the policy, as arbitration is a matter of election on the part of the company, the insured having no choice in the matter. If the company does not elect to rebuild, but is nevertheless dissatisfied with the amount called for by the proofs of loss, it can call for an appraisal; and the question is tried before arbitrators selected by the parties, as provided by the policy, and the sum so ascertained as due the insured is payable in money within 60 days after the award is made. The policy does not contemplate that, after a contest as to the amount due, the company still has in reserve the right to rebuild. It is a fair construction of the policy that a resort to arbitration by the company is an election to make payment in money. The question was decided in this court in *Clover v. Insurance Co.*, 101 N. Y. 277, 4 N. E. 724. In that case the policy provided that the loss was payable "sixty days after due notice and proofs of the same, received at the office, made by the assured in accordance with the terms and provisions of this policy, unless the property be replaced, or the company have given notice of their intention to rebuild or repair the damaged premises." This policy also contained the usual provisions for appraisal. The defendant served a written offer, electing to rebuild, some four months after service of the proofs of loss. This was sought to be proved upon the trial. The court said (Chief Judge Ruger writing the opinion): "This evidence was claimed to be admissible under the clause in the policy providing that

it should be optional with the company to repair or rebuild the property damaged within a reasonable time, giving notice of their intention so to do, within sixty days after the completion of the proofs therein required. The proofs therein referred to are evidently the proofs of loss, unconditionally required to be made by the assured, according to the terms of the policy, and do not refer to the subsequent optional proceedings provided by the policy for ascertaining the amount of a loss, which may or may not be required to be taken in any given case. It would be an unreasonable construction of this contract to extend the exemption of the defendant from suit, and give it a right to defeat an action already brought, to a period which it had power to prolong indefinitely, even to the running of the limitation provided by the policies in favor of the insurers. \* \* \* Any other construction would involve the manifest absurdity of giving the assured a vested cause of action for his loss, and the defendant an indefinite right to defeat it by a subsequent election to repair or rebuild the property damaged. We think this option terminated when a right of action accrued to the assured upon the policy by the expiration of the sixty days' period of limitation, and the other express limitations therein provided." It therefore follows in the case at bar that the defendant's right of election to rebuild terminated on the 25th day of November, 1893, that being the expiration of the 30 days after the service of the proofs of loss.

This brings us to the second question, as to whether the plaintiff is estopped by his silence, under the circumstances disclosed, from objecting to defendant's election to rebuild. The facts are briefly these: The fire occurred August 27, 1893, proofs of loss were served October 25th, and the award of the umpires, on contested proofs of loss, was served March 20, 1894. At this point we reach the material transactions as claimed by the defendant. On the 10th day of April, 1894, 7½ months after the fire, and 5½ months after the receipt of proofs of loss, defendant notified plaintiff of its intention to rebuild. The plaintiff did not reply to this letter. On the 23d of April, 1894, the defendant addressed a second letter to the plaintiff, as follows: "The undersigned insurance companies notify you that they have this day sent their builder to Congers, to commence rebuilding your house, which was damaged by fire," etc. It will be observed that the defendant, without any affirmative act on the part of the plaintiff during this interval

of 13 days between the letters referred to, entered into its contracts with the builders, and commenced the work upon the new house. The joint letter of the building association and plaintiff of the 4th of May following was only important as hereinafter pointed out. That letter, addressed to defendant, reads as follows: "We are to-day informed that you are taking steps to rebuild the McAllaster house, at Congers, Rockland county, N. Y. As we have already notified you, your right to rebuild is now gone. Anything you do in that direction is at your own peril. We shall not accept the house, and shall sue you for the insurance money as soon as we can legally do so."

These letters were put in evidence when plaintiff was upon the stand, and the record describes them as received and identified by him. They are unexplained by the evidence, and the letter of May 4th shows upon its face that the defendant had been notified previous to that date that its right to rebuild did not exist. How long before the 4th of May this notification was given, is left to conjecture. It was incumbent upon the defendant, when seeking to establish the technical defense of estoppel, to have made this point clear. As the defendant had only 30 days in which to exercise its election to rebuild after the service of the proofs of loss, and that right having been cut off by lapse of time before its attempted exercise, the question is presented whether the plaintiff, by his mere silence, without any affirmative act calculated to mislead the defendant, can be held to be estopped from insisting upon his right to hold the defendant to its contract liability of making payment in money. In the case of *Armstrong v. Insurance Co.*, 130 N. Y. 560, 29 N. E. 991, this court dealt with the principle here involved. One of the conditions of this policy was that, "if proceedings shall be commenced to foreclose any mortgage upon the insured property, \* \* \* then this entire policy, and every part thereof, shall be null and void, unless the written consent of the company at the New York office is obtained." The loss was payable to the mortgagee, as his interest might appear. The mortgagee began a foreclosure of his mortgage without permission of the company. Before judgment, he notified the company of the foreclosure action, and asked consent to continue. The company made no reply, remaining absolutely silent. On the 4th of February, judgment was entered, and on the 10th of that month the building was burned. The lower court found that

the company had waived the forfeiture of the policy by its silence. This court said: "The commencement of the suit rendered the policy from that time void. The plaintiff must be presumed to have known of that fact. He deliberately violated the condition, and destroyed his contract, and then informed the defendant of his act. It would require some affirmative action on defendant's part, under such circumstances, to indicate that it intended to waive the result of the plaintiff's breach."

In *Van Tassel v. Insurance Co.*, 151 N. Y. 130, 45 N. E. 365, the question was again considered. The defendant insured the premises in question for \$10,000, January 1, 1889, for the year. This policy was duly renewed until January 1, 1891, and at the latter date the plaintiff received a renewal for another year, in the form of a binding slip. On the 7th of January, 1891, a week after this renewal took effect, defendant addressed a letter to plaintiff's broker, as follows: "Your application for renewal of insurance, &c., is declined for \$10,000. Would renew for \$5,000, if wanted. You will therefore consider that the risk is not held binding by this company for more than \$5,000." The plaintiff made no reply to this communication, and six days thereafter the premises were destroyed by fire. This court held that the binding slip created a valid insurance; that the letter of January 7th, addressed to the plaintiff, did not amount to a cancellation of the insurance; and that plaintiff's failure to reply to the letter in no way affected the insurance. This case also dealt with alleged acts of waiver after the fire, but they are not material in the case at bar.

In *Titus v. Insurance Co.*, 81 N. Y. 410, the question of the effect of a foreclosure suit without the consent of the company was under consideration. The court there held, in accordance with the uniform line of decisions, that such an act renders the policy null and void; that the fact that the defendant, after the fire, had required the insured to appear before an officer and be examined as provided in the policy was an affirmative act of waiver. In that action, Judge Earl said, in writing the opinion of the court: "When there has been a breach of a condition contained in an insurance policy, the insurance company may or may not take advantage of said breach, and claim a forfeiture. It may, consulting its own interest, choose to waive the forfeiture; and this it may do by express language to that effect, or by acts from which an intention to waive may be inferred, or from which a

waiver follows as a legal result. A waiver cannot be inferred from its mere silence."

In the cases cited the question of no waiver was in favor of the company, and in the case at bar it is in favor of the insured, but there is no difference in principle. In the case before us, when the company elected to rebuild, on the 10th day of April, 1894, its right to do so had expired in the preceding November. It must be held to have known that fact, and the plaintiff was under no obligation to argue with it as to the legal situation. The company had recently conducted against plaintiff an arbitration proceeding, resulting in an award which its own arbitrator refused to sign, and it may be inferred that the parties were standing on their strict legal rights. If this record disclosed any affirmative act of the plaintiff by which the defendant was misled into believing that he had recognized its right to rebuild, and, acting upon the same, had made its contracts with material men and builders, a very different state of facts would be presented.

It is said that the plaintiff stands here without equity, seeking a double recovery. The answer is that the plaintiff stands here, in a court of law, seeking to enforce what he claims are his strict legal rights. It is uncontroverted that after the letter of April 10, 1894, and without any response from the plaintiff, the defendant, within 13 days, had made its contracts and entered upon the work of rebuilding the house; and if, as matter of law, it was doing this without right, or any act on the part of the plaintiff upon which it could found an estoppel or waiver, and loss ensues, it is but just that it should be borne by the defendant. There is no hardship in charging the defendant with knowledge of the conditions of its own policy. There is no principle of law which compels the plaintiff to accept a different kind of performance than that contemplated by the strict letter of the policy, because he chose to remain silent when the defendant unlawfully asserted its right to rebuild, and proceeded immediately to exercise it. The judgment appealed from should be affirmed, with costs. All concur, except Gray and O'Brien, J. J., who dissent on the ground that there were facts and circumstances which permitted a fair inference that the plaintiff had acquiesced in the rebuilding of his house by the insurance company, and that, therefore, it was error to refuse the defendant's request to submit the question to the jury. Judgment affirmed.

### The Chronicle Fire Tables for 1899.

Being a standard work, and the only one of the kind in the world, we need merely mention the fact that the Chronicle Fire Tables for 1899 are now out, in handsome dress. It is a book of nearly 500 pages.

We make room for two or three cribbings.

Electric wires and lights again cause about \$5,000,000 property loss.

The number of risks burned last year was 94,062.

The property-losses were \$131,000,000.

### The Continental Insurance Company.

The annual figures of the Continental on January 1st gave these totals: Assets, \$9,077,114; net surplus, \$3,479,235; policyholders' surplus, \$4,479,235. These are handsome figures, but the totals in the recent semi-annual statement are larger. They are as follows: Assets, \$9,249,652, a gain of \$172,538; net surplus, \$3,577,202, a gain of \$97,967. The capital being a million, the policyholders' surplus is now \$4,577,202. The reserve for insurance in force has gained \$95,121 in the six months.

President Moore has written a circular letter to agents, in which he says the gains have been from the investment branch, the underwriting branch having lost a hundred thousand in the half year. "We are not alone in this experience," he says. To the company's agents the president says: "We trust and believe we can rely upon you for doing your share of the work in stemming the downward tendency of rates." We quote further. As to the necessity of rating organizations: "It is unnecessary to say to you that of nine-tenths of the various classes of risks there is not enough of a class in any one state, insured by any single company, to determine an adequate rate which will yield a reasonable profit to the insurance company without injustice to the property-owner." "The present tendency of legislation opposing local boards and intelligent rating bureaus is directly against the interests of property-owners themselves." "Rates are simply too low."

### Provident Savings Society's Ten Years' Record.

More than ten millions of dollars is the ten years' record for cash death payments by the Provident Savings. Out of this more than a million a year, California beneficiaries of deceased policyholders have received \$259,600, and Colorado beneficiaries, \$54,000.

In 1888 the Provident's income from its policyholders was \$1,163,625, in '98 it was \$2,737,906. Within the same period its assets had grown from \$552,978 in '88 to \$2,850,211. The insurance in force, which in '88 was in round numbers \$51,000,000, has at this writing about doubled that figure. The dividends paid to its policyholders in the decade have also undergone the doubling process; \$1,432,012 being the exact amount of the draw-down the society returned to the fortunate holders of Provident Savings contracts.

Just at present, June 12, 1899, is occupying a very prominent place in the annals of the society at the home office. Save only, anniversary day—December 22, 1898—the returns received on that mid-summer day in June made it the largest day's new business in the history of the society. \$1,489,500 was the amount gathered in on a mere suggestion to the agents from the home office.

### Erroneous Views as to Taxation.

"There is perhaps no more equitable method of raising taxes than by taxing insurance premiums." Even if the tax is charged up to the insured. Such are the self-complacent views of Commissioner Campbell of Michigan.

It is enough to say that the insured property-owner will not agree with the commissioner, for such a method of taxation is inequitable because it imposes double taxation. The owner of combustible property is taxed by the state on the value thereof and again taxed indirectly because he has the prudence to insure.

The worst feature of this form of taxation is that it is indirect and therefore hidden from the man who foots the bill.

It therefore encourages wastefulness on the part of the tax-spenders. Moreover, as we have often pointed out in the past, it taxes the owners of improved property and not the owners of unimproved property.

A tax on a premium is a part of the cost of the insurance, and is therefore an element of the premium. There is no getting around this. The property-owner, the insured, pays the special premium tax—sooner or later. "The consumer pays."

Insurance companies, however, were not organized for tax-collecting purposes, and it is unjust to them, as well as to their policyholders, to make them distribute the burden of taxation, to the profit of speculators in unimproved real estate and the owners of other forms of non-burnable property, who escape the insurance tax.

Mr. Campbell's views on taxation are interesting, even if they are wrong. We reprint them on another page.

### The Denver Firebugs at Work on the Coast.

In 1895-96 there were many incendiary fires in Denver, Colo. Altogether, twenty-one buildings were destroyed. Kerosene and gasoline were used, and explosions generally completed the work of destruction. Investigation disclosed the existence of a dangerous gang of Russian firebugs who set fire to insured property for a price ranging from \$200 to \$500.

Arrests followed. The papers were full of the testimony at the trials. Thirteen men were arrested on forty-five charges of arson and willful destruction of property. It was proved that there was an organized gang of incendiaries at work for pay. If we remember correctly, all the members of this band of professional firebugs were Polish or Russian Jews of the criminal elements—outcasts from their country and from their co-religionists. Several of the firebugs were sentenced to the penitentiary, from two to six or more years.

There is now evidence that the gang is again at work in San Francisco and vicin-

ity and in Idaho. A sharp watch should be kept by insurance men and the authorities. It is possible to catch the rascals at the beginning of their work of destruction. The Denver incendiaries are of course operating under assumed names. It is not to be expected, for example, that Shuleman, one of their chief men, is parading his name.

The way to detect the presence of members of the gang is to look sharply after fires among the class most likely to be approached by them.

### Responsible for Printed and Oral Misrepresentations.

A life insurance company is responsible for the misrepresentations of its agents and for all promises made in its advertising literature. The courts have so ruled.

Policyholders who have been deceived by dishonest agents can recover the premiums paid. It does not matter if meantime they have "value received." The contract due to misrepresentation is a fraud from the beginning.

The way to stamp out dishonest agents is to make their dishonesty unprofitable to the manager or company employing them.

Let us have a little more action and less whining. Let the deceived policyholder strike back. The Coast Review will help him.

### Lower Mortality Rates.

It is an open secret that the mortality experience of American life insurance companies is considerably lower than the mortality tables. Men live longer than they did a century ago. They know better how to live. There are more holidays: there is less drinking; there is improved sanitation; there is more contact with nature. Besides, life insurance adds to a man's years by adding to his repose of mind.

CHICAGO general life agents have instituted proceedings in the courts against fifty agents charged with violation of the anti-rebate laws. The penalty for such violation is \$1,000 and the agent and company are alike liable.

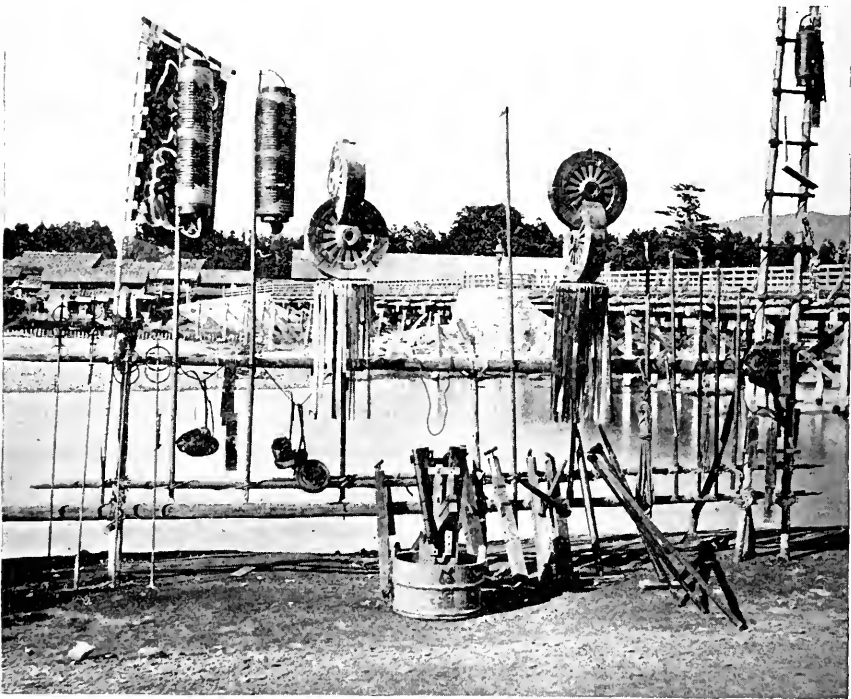
### Firemen and Fire Apparatus in Japan.

The frequency and destructiveness of fires in Japan must have been noted, with surprise and wonder, by every newspaper reader. It is a common thing for a thousand, or fifteen hundred or two thousand or more houses to be burned at one general fire. The explanation that the houses in Japanese cities, as a rule, are small bamboo structures does not satisfactorily account for the vast number destroyed at these conflagrations. Where such light

ress of the flames. The 'firemen' are merely pleased spectators, and they caper about like children.

There are no fire departments in the sense that we use the term, but there are organized bodies of firemen. They quarter themselves on the public, and levy tribute. If the tribute is not forthcoming, fires occur. In that funny land, the 'firemen' are supported, not to put out fires, but to prevent their starting them.

When a fire breaks out in Tokio, for



building material is in general use the flames will spread rapidly of course, but they can easily be confined to narrow limits by the tearing down of the flimsy houses in their pathway. A former resident of Japan, now a Californian, has enlightened the *Coast Review*. These strangely destructive fires are generally of incendiary origin, and are permitted to burn themselves out. Water is not used to extinguish fire, and the adjacent buildings are not torn down to check the prog-

ress—perhaps an incendiary one, started by the firemen or the noble guild of carpenters—the firemen assemble, and following a leader walk leisurely in the direction of the fire, singing and laughing. The streets along the route of the merry firemen assume a holiday appearance. The leader bears aloft on a standard a bunch of fantastically cut colored paper. It is the fire-god. Arriving at the scene of the fire he mounts to the roof of a building, and solemnly chanting some incanta-

tion or exorcism, waves the paper fire-god in the direction of the fire. The firemen promptly place a little squirt pump into position and at once proceed to throw water, not on the fire, but on the person of the paper-god bearer. Water is thrown on him to enable him to stand as near the fire as possible, while exorcising the evil spirits who are responsible for the progress of the flames. If he didn't stand up there and wave that paper fire-god there is no knowing what dreadful thing might happen.

There are canals in the streets of Tokio. The abundance of water suggested to an enterprising Yankee the feasibility of importing a steam fire engine. He reasoned that if the authorities once saw the engine work they would buy it and order several more, and he would be rewarded with several fat commissions. This brilliant idea was acted on instantly. An American steam fire engine was imported, and our Yankee friend impatiently awaited the opportunity to earn the everlasting gratitude of the million inhabitants of Tokio. At the first fire, which occurred soon after, the American engine was quickly on hand. A strong stream of water soon extinguished the fire, and the American returned home to await a formal expression of the thanks of the authorities, and a profitable order for several steam fire engines.

When the singing firemen finally came up and found the fire out they were first astonished and then enraged. Had the American remained they would have made short work of the man and machine that insulted the fire-god and threatened to deprive them of their 'work' and income. They returned home sullenly and with many threats.

On the following day our 'cute' fellow countryman was sent for by the mayor of Tokio, but he received neither thanks nor an offer to purchase the engine. 'This will never do, sir;' said his honor; 'you must send that machine home. What would the firemen and carpenters do if there were no great fires? They would starve, sir, if your machine were in use. Don't you know that many of these fires

are started by carpenters, with the knowledge and consent of the authorities and the principal householders? If the house-builders were not supplied with work there would be bloody riots and revolution, which would be worse than fires. We prefer the lesser of two evils.' The American went back to his dwelling a very much wiser man.

The next steamer carried away from Japan the only steam fire engine ever brought to its shores. Since then, no doubt, there has been some improvement in fire protection in the Sunrise Kingdom.

#### Pennsylvania Fire Ins. Co.

Twenty-five years before California had achieved the dignity of statehood, the Pennsylvania Fire had become a factor in the economic development of the country. To-day it is one of the oldest and strongest fire offices in the United States. The original capital of the company was \$200,000; in 1863 this was increased to \$400,000. Since organization the company has received \$35,029,000 in premiums and paid \$18,906,373 in losses.

In five years the total assets have grown from \$4,098,774 in '95 to \$5,230,036 in '99. A gain of \$1,130,000 or an average gain of more than \$225,000 per year. The policyholders' surplus has improved for the same period, with an excess over the amount held in this fund in '95, of \$800,000. The net surplus has kept pace with the growth of assets each year, until it now amounts to about six times the capital of the company.

In the collection of the company's large premium income the Pacific Coast department, under the management of T. E. Pope, more than held its own. The company's Coast premium income for '98 was \$178,088, which shows plainly that this underwriters' barometer of popularity was in good working order all through the year in the offices of the old Pennsylvania. Manager Pope has an able assistant in R. W. Osborn, and an efficient staff of well known field men.

CHICAGO brokers are required to pay an annual license fee of \$25.

### Germania Life Insurance Company.

More than twenty-five millions of assets, of which some three millions are surplus funds. Such, in the briefest way, is the statement of the condition of the Germania Life Insurance Company of New York. It is a strong, old life office.

A modest company this, not given to the hurrah sort of thing—because it doesn't have to. Its policyholders are of the staying kind.

Note these insurance in force figures in the past few years:

| Jan. 1.        | Number Policies. | Amount of Insurance. |
|----------------|------------------|----------------------|
| 1895 . . . . . | 40,206           | \$68,990,179         |
| 1896 . . . . . | 40,970           | 69,053,457           |
| 1897 . . . . . | 42,222           | 70,463,248           |
| 1898 . . . . . | 44,465           | 73,654,175           |
| 1899 . . . . . | 46,434           | 76,586,464           |

Every year shows a gain in policies and in the amount of outstanding insurance.

The mortality experience was very favorable last year. This could not be the case if the company did not use great care in the selection of risks. Increased dividends were paid policyholders. Expenses were kept well within bounds.

Gains were made in the past year—in assets, in surplus, in premiums, in income, in new business, and insurance in force. The figures all point to health and prosperity; and the most critical examination of the official statement will only confirm the Germania Life Insurance Company's excellent reputation for careful management in both its underwriting and financial departments.

The various popular forms of policies are issued. The wants of any applicant can be supplied, for the Germania Life is not a whit behind any company in modern policy forms. Its policyholders are contented, for they realize that they have purchased "the best the market affords" and have paid only a fair price.

The Germania has a large amount of insurance in force in this field, and Managers Jacobs & Son and their staff write a lot of new business every year.

SPECIAL AGENTS, adjusters and other readers are solicited to contribute to our

department "Unusual Fires." Now don't forget that promise.

### A Hard-fought Fight Won.

The fight between the Liverpool & London & Globe Insurance Company and the Southern Pacific Railroad Company, in the courts, was a battle royal, but the right triumphed. The plaintiff insurance company won.

When the Sierra Ice Company's houses adjacent to the railroad were destroyed by fire, several years ago, the insurer promptly paid the \$15,000 loss, and then began a little quiet investigation of the cause of a fire in an ice-house. The adjustment department of the company, in San Francisco, did some clever and discreet work in this matter, and was able to secure evidence of the railroad company's responsibility. A rumor here, a hint there, a little quiet talk in the right quarter, developed a vein of evidence which turned out to be a pay streak.

The company had a capable lieutenant on the ground, who followed up the clues and suggestions, turned talk into affidavits, and strengthened circumstantial evidence with the testimony of men who knew that the railroad locomotive's spark-arrester was defective. The Liverpool & London & Globe submitted its claim to the railroad company, which promptly and firmly denied any responsibility.

The claim was then placed in the hands of a firm of well known attorneys, who brought suit against the Southern Pacific. The plaintiff won in the lower court. The defendant appealed to the supreme court—and lost. The Liverpool & London & Globe recovers the \$15,000 paid on the loss, and also receives some \$3,000 interest.

It was a hard-fought fight, but the battle was won at the beginning by good generalship and the energetic action of Mr. Harcourt, the company's appraiser on the ground, for as soon as it was known of the steps being taken, the lips of employees of the railroad and the ice company were sealed.



### The Supreme Sentinels of the Universe.

A recent entry into the field of fraternal assessment insurance bears the high and lofty title of "Sentinels of the Universe." The "supreme council" has its offices in San Francisco, and the "supreme" officers are residents of this city, where with remarkable secretiveness, they have heretofore managed to conceal from their neighbors and the public the fact that they are well-grounded experts upon life insurance.

Henry C. Gesford, attorney, is "supreme past sentinel"; Jno. Lawrence Geary, attorney, is "supreme sentinel"; J. Walter Scott, occupation not stated, is "supreme vice sentinel"; W. W. Brackett, occupation not stated, is "supreme secretary"; Herbert F. Dugan, druggist, "supreme treasurer"; and Chas. E. Parent, M. D., "supreme medical director."

Nothing short of supremacy is tolerated, for the trustees are also "supreme." The list includes Messrs. Jas. H. Borland of San Francisco, Herbert B. Maggs of San Francisco, J. H. Durst of Wheatland, Frank T. Bowers of San Francisco, Alex. McDonald of San Francisco, Henry T. Jones of Martinez, and Rod W. Church of Oakland—not a life insurance man in the whole lot. Their sudden blossoming into supremacy is probably the direct result of an inspiration from On High, and the fantastic name of the newly-formed order might have been conceived with the aid of stimulants. Imagine a man calling himself the "Supreme Sentinel of the Universe," and actually believing that the title fits him!

The plans of the "Sentinels of the Universe" are as fantastic as their title. Their prospectus sets forth that they are "based upon scientific insurance principles," and that the organization "possesses the best features of all existing orders, and the latest thought and investigation." The correctness of this assumption may be judged by a study of its rates. It proposes but one form of policy, for varying amounts, a ten-year installment, with a deduction from each year's installment equal to the annual premium. All policies mature at age of expectancy, unless previously matured by death.

The rate for a \$1,200 ten-year installment policy at age of 30 is 84 cents per month, payment of premiums to continue for ten years after maturity, or throughout the entire installment period. Deducting these ten premiums from the (4%) commuted value of the installments gives their value at \$910.91 upon arrival of assured at the age of expectancy. To meet this claim the organization will have

collected premiums amounting at 4% to only \$762.83—leaving a deficit, even upon the liberal basis of 4%, of \$148.08 on each policy at the time when *all* policies *must* mature, and making no allowance whatever for expenses, for deaths before arrival at expectancy, or for the sick benefits, funeral benefits, or grave monuments that are also features of the policy without extra cost.

This is, indeed, "scientific insurance." The rates of the "Sentinels of the Universe" have no more connection with the mortality tables than the binomial theorem has with the prospects of the bean crop. They are, in fact, just about sufficient to pay the "sick benefits" that are promised in addition to the life insurance.

A copy of the foregoing was sent to a Sentinel sentinel, at his request, for a reply, to be published in the same number. The reply is simply an expression of pretended thanks for the free advertisement, and an attempt at sarcasm. The above article is a very mild one, and it should not have been difficult for a celestial sentinel of the supreme universe, or a supreme sentinel of the universe, to demolish the argument of the poor mortal who penned it. The cash deficit alleged, besides expenses, etc., appears to have been confessed by the silence of the official who has failed to answer it as agreed.

The article will do for the present as a record, for convenience in naming the officials hereafter when the affair falls into difficulties. Later we shall give the Sentinels of the Universe an elementary lesson in life insurance.

### Beware of Acetylene Gas.

#### SERIOUS AND PERHAPS FATAL ACCIDENT AT SAN MATEO, CAL.

By the explosion of an acetylene gas machine, at San Mateo, Cal., on July 18, Alfred Edmunds received frightful injuries which may prove fatal. The young man was filling the tank with water. The water entered the generating apartment, and gas began forming immediately. The escape-valve was open, but it was an insufficient outlet, and an explosion followed. The top of the generator struck the lad above the left eye and fractured the skull. Another part of the cover also fractured the cheek-bone. Whether this unfortunate victim of acetylene gas will escape with life and reason was at last accounts a matter of grave doubt.

### San Francisco City Business in the First Half of the Year.

The premiums reported to the Fire Patrol for the first half of 1899, in San Francisco, were \$518,027 less than for the first half of 1898. But when we reflect that a great deal of term business was written in the first six months of last year, the difference ceases to be disquieting. When, further, it is noted that, despite the term business written last year, the premiums this year are about equal to those written in the corresponding time in the normal year 1894, before rates were cut, it looks very much as if business were increasing rapidly in San Francisco.

Let us consider two facts in this connection. They are impressive. Rates have been cut a full third in San Francisco, yet the premiums are about equal to those of '94 when the Board embraced virtually all companies on the Coast. This equality was not affected by the fact that last year, in the same period, a half million or more of the premium income was derived from re-written three-year business. As it is not possible that there was any considerable amount of term business written or re-written this year, the conclusion must be that there has been an extraordinary amount of new business written in '99, due to the increased building operations and improved times in San Francisco.

This conclusion looks well on the surface, to-wit: general prosperity and increased business. But turning to the Coast Review loss table on page 370 of the July Coast Review we find that the losses in San Francisco in the first half of the year have amounted to \$533,194. That is about 50 per cent. of the premium income. This leaves a very small profit margin—and for a number of companies, none.

We print elsewhere an interesting comparative table of the first half-year premiums for several years, including 1894, before the rate war.

“SOCIAL clubs in the interests of insurance” are under the legal ban in Missouri.

### The More the Merrier.

This month we record the organization of two new county mutuals in California. Fire underwriters will greet them hospitably, and gladly give them the country business which has so long been unprofitable in California. And as for the Coast Review, the more county mutuals the merrier.

### Price of Houses and Lots Less Than the Insurance.

The following advertisement appeared in the Glendive Independent of July 22, 1899:

One five-room house and one four-room house, situated on Lots 11 and 12, block 146, with a cellar under each house. Have rented for \$20.00 per month and in first class repair. Price for houses and lots \$850.00 cash. Houses insured for \$1,000, paid until Jan. 13, 1900.

HASKELL & WIDMYER,  
Glendive, Montana.

This is certainly, so far as this offer is concerned, a case of over-insurance. At least, if the houses are worth the \$1,000 for which they are insured, the owner is very anxious to sell.

### Westerfield versus New York Life.

The supreme court has reversed the judgment of the superior court of San Francisco in the suit of the executors of the will of William Westerfield against the New York Life Insurance Company, because there was no “tender of rescission” by the executors. Westerfield had a policy for \$10,000 in the company, and at the end of five years a proposition was presented to him in the form of a paid-up policy. The insured died before any acceptance or rejection of the new policy was made. The executors received from the company \$2,666.66, and released the company from further liability. Becoming dissatisfied with the payment of that amount they began action for the recovery of the balance of the original amount. A jury gave them a verdict in favor of the executors. However, the executors did not offer a rescission of the money to the company, and upon this a new trial has been ordered.

## First Six Months San Francisco Premiums.

|                             | 1899      | 1898     | 1897     | 1896     | *1894    |
|-----------------------------|-----------|----------|----------|----------|----------|
| Aachen & Munich . . .       | \$ 20,005 | \$29,189 | \$21,804 | \$33,208 | \$17,959 |
| Aetna . . .                 | 20,184    | 34,265   | 18,527   | 15,497   | 23,835   |
| Agricultural . . .          | 9,143     | 7,604    |          |          | 7,788    |
| Alliance . . .              | 20,081    | 39,483   | 21,555   | 17,232   | 26,751   |
| American, Pa. . .           | 10,603    | 15,071   | 11,575   | 9,485    | 8,383    |
| American, N. J. . .         | 4,353     | 7,192    | 3,473    | 4,897    | 3,652    |
| American, N. Y. . .         | 5,627     |          |          |          |          |
| American, Boston . . .      | 4,815     | 7,364    |          |          |          |
| American Central . . .      | 6,169     | 9,345    | 4,433    | 3,602    | 10,376   |
| Assur. Co. of America . .   | 456       | 125      |          |          |          |
| Atlas . . .                 | 17,589    | 39,929   | 12,465   | 12,750   | 12,778   |
| Baloise . . .               | 4,931     | 5,134    | 3,020    | 2,708    | 5,254    |
| Boston . . .                | 1,191     | 994      |          |          |          |
| British America . . .       | 9,074     | 16,228   | 4,238    | 3,638    | 4,282    |
| Caledonian . . .            | 9,103     | 14,806   | 6,189    | 9,629    | 11,403   |
| Commere'l Union, Lon. . .   | 26,010    | 38,383   | 28,023   | 26,394   | 30,963   |
| Commere'l Union N. Y. . .   | 835       | 929      | 684      |          |          |
| Connecticut . . .           | 7,872     | 8,943    | 9,531    | 9,508    | 7,553    |
| Continental . . .           | 17,661    | 16,793   | 8,891    | 5,930    | 9,109    |
| English American . . .      | 9,478     | 7,259    |          |          |          |
| Equitable, R. I. . .        | 4,531     |          |          |          |          |
| Fire Association . . .      | 6,384     | 12,393   | 8,703    | 12,977   | 7,587    |
| Fireman's Fund . . .        | 33,313    | 58,511   | 33,144   | 27,937   | 33,476   |
| Franklin . . .              | 6,630     | 9,466    | 4,859    | 4,308    | 5,631    |
| German-American . . .       | 19,189    | 28,875   | 15,254   | 11,741   | 21,330   |
| Girard . . .                | 1,616     |          |          |          | 5,579    |
| Greenwich . . .             | 9,117     | 8,316    | 1,513    | 3,868    | 3,796    |
| Hamburg-Bremen . . .        | 33,738    | 56,704   | 28,998   | 27,907   | 29,488   |
| Hanover . . .               | 12,345    | 18,496   | 12,556   | 12,166   | 21,439   |
| Hartford . . .              | 26,658    | 44,800   | 16,395   | 17,174   | 26,918   |
| Helvetia Swiss . . .        | 11,979    | 19,572   | 13,032   | 10,655   | 24,973   |
| Home . . .                  | 26,045    | 14,452   | 9,785    | 17,384   | 5,866    |
| Home Mutual . . .           | 7,183     | 12,651   | 10,410   | 10,198   | 10,273   |
| Imperial . . .              | 17,591    | 32,038   | 19,231   | 9,582    | 11,234   |
| Ins. Co. North America . .  | 7,955     | 11,595   | 6,551    | 9,773    | 7,581    |
| Ins. Co. State of Penn. . . | 1,040     | 1,196    | 1,131    | 978      | 1,055    |
| Lancashire . . .            | 26,367    | 47,132   | 23,732   | 21,581   | 21,092   |
| Law Union & Crown . . .     | 8,472     |          |          |          |          |
| Lion . . .                  | 9,051     | 16,377   | 11,297   | 7,477    | 10,189   |
| Liverp'l & Lon. & Globe . . | 31,958    | 44,523   | 26,054   | 22,494   | 48,657   |
| London & Lancashire . . .   | 74,357    | 118,029  | 65,569   | 55,737   | 55,674   |
| London Assurance . . .      | 12,586    | 21,771   | 8,737    | 9,543    | 12,551   |
| Magdeburg . . .             | 16,712    | 26,853   | 17,166   | 8,285    | 19,717   |
| Magdeburg, N. Y. . .        | 1,031     | 242      |          |          |          |
| Manchester . . .            | 15,101    | 24,763   | 10,045   | 12,844   | 15,287   |
| Mercantile . . .            | 3,633     | 4,544    |          |          |          |
| Mercantants, N. J. . .      | 10,436    | 13,158   |          |          | 10,329   |
| Milwaukee Mechanics . . .   | 14,839    | 23,330   | 1,739    | 5,422    | 5,604    |
| National of Hartford . . .  | 10,387    | 18,233   | 6,200    | 5,737    | 9,434    |
| National Standard . . .     | 320       | 171      |          |          |          |
| New Zealand . . .           | 8,918     | 16,359   | 13,258   | 11,386   | 20,083   |
| Niagara . . .               | 9,564     | 11,060   |          |          | 25,108   |
| North British . . .         | 18,675    | 26,977   | 16,759   | 13,705   | 25,311   |
| North German . . .          | 31,566    | 41,895   | 18,733   | 20,780   | 33,830   |
| Northern Assurance . . .    | 12,586    | 21,771   | 8,737    | 9,543    | 12,551   |
| N. W. National . . .        | 7,779     | 21,365   | 12,272   |          |          |
| Norwich Union . . .         | 20,455    | 29,089   | 10,822   | 10,620   | 11,505   |
| Orient . . .                | 3,415     | 3,289    | 3,353    | 3,992    | 4,057    |
| Palatine . . .              | 16,170    | 28,173   | 19,568   | 13,973   | 39,631   |
| Pennsylvania . . .          | 10,018    | 15,579   | 9,199    | 7,604    | 8,870    |
| Philadel. Underwriters . .  | 1,879     |          |          |          |          |
| Phoenix, Hartford . . .     | 12,721    | 12,623   | 9,785    | 17,384   | 5,896    |
| Phoenix, London . . .       | 21,149    | 38,932   | 16,521   | 17,478   | 22,902   |
| Prussian National . . .     | 11,205    | 19,465   | 11,829   | 7,641    | 29,139   |
| Providence-Washing'tn . .   | 5,177     | 4,786    | 3,393    | 3,264    | 3,075    |
| Queen . . .                 | 9,074     | 18,111   | 14,953   | 20,925   | 19,066   |
| Royal Exchange . . .        | 32,753    | 56,714   | 22,744   | 24,057   | 42,105   |
| Royal . . .                 | 28,519    | 49,521   | 24,550   | 28,280   | 11,505   |
| Scottish Union . . .        | 11,857    | 21,807   | 10,259   | 9,729    | 16,558   |
| Springfield . . .           | 9,191     | 11,318   | 6,163    | 6,259    | 7,721    |
| St. Paul . . .              | 4,837     | 6,664    | 3,876    | 3,457    | 3,837    |
| Sun . . .                   | 14,127    | 18,039   | 16,291   | 14,650   | 24,178   |
| Svea . . .                  | 10,204    | 14,856   | 9,461    | 9,232    | 5,428    |
| Teutonia . . .              | 6,407     | 7,667    | 1,885    |          | 2,038    |
| Thuringia . . .             | 43,426    | 74,152   | 25,368   |          |          |
| Thuringia-American . . .    | 5,666     |          |          |          |          |
| Traders . . .               | 2,704     | 3,398    | 3,991    |          | 7,058    |
| Transatlantic . . .         | 28,500    | 32,365   | 12,313   | 18,314   | 25,410   |
| Union Assurance . . .       | 16,450    | 14,412   | 8,831    | 10,091   | 17,827   |
| Union, Pa. . .              | 2,251     | 3,538    | 3,328    | 884      | 965      |
| United States . . .         | 3,291     | 661      | 117      |          | 4,766    |
| Victoria . . .              | 861       |          |          |          |          |
| Westchester . . .           | 12,529    | 11,130   | 9,385    | 10,911   | 10,619   |
| Western . . .               | 9,722     | 11,952   | 5,195    | 5,457    | 5,709    |
| Williamsburg City . . .     | 6,047     | 9,095    | 1,901    | 2,054    | 1,754    |

Total . . . . . \$1,117,097 \$1,635,124 \$853,453 \$787,955 \$1,170,916

Totals include premiums of retired companies.

\* The 1894 figures are those of a normal year, before the rate war.

## Employees Who are Solicitors and Must Pay a License in Oregon.

PORTLAND BOARD OF FIRE UNDERWRITERS.

Portland, Oregon, Aug. 4th, 1899.

Hon. F. I. Dunbar,

Secretary of State,

Salem, Oregon.

Dear Sir:—We have in the business in Portland several appointments by different insurance agents of so called "employees," said "employees" doing no clerical work for offices appointing them, but are simply solicitors. Do such appointees come within the pale of violators or obeyers of the state law, and should they hold license from you to do business?

Our board is called upon to decide upon a specific case, but as the state law is paramount, our object is to obtain first your ruling in the matter.

Thanking you in advance for your prompt response hereto, I am,

Yours very respectfully,

E. S. JACKSON,

Secretary.

OFFICE OF THE SECRETARY OF STATE.

Salem, August 7th, 1899.

Dear Sir:—Your letter of the 4th inst., asking if "employees" of insurance agents, who do no clerical work in the offices of the persons appointing them, are violators of the state law, and if they should hold agents' licenses to do business, is duly received.

If these "employees" solicit insurance, receive applications or orders to write, renew or procure any policy, collect any premium, or if they attempt as middlemen to place any fire insurance in this state, they are to be deemed agents, and must comply with all the requirements of the law relating to insurance agents. This does not apply to regularly employed office clerks of agents.

An "office clerk" is "A person employed in an office, public or private, for keeping records or accounts," and, under our insurance law, they must be regularly employed as such to claim the exemption. (See Insurance Laws, page 15, section 6.)

If these "employees" do no office work, are not regularly employed, but are simply solicitors, as you state, receiving commissions on premiums, they are, in my opinion, violators, both of the letter and spirit of the law. From the work of these "employees" as stated by you, I conclude they are not "clerks" but "agents," and as such must be licensed in the regular way. The intent of the law

seems to be to enable an agent to transact, through his regularly employed office clerks, such business as may come to his office during his absence.

I would advise that the persons violating the law be reported to the district attorney, whose duty it is to prosecute, and if you will give me the name of the company for which these "employees" are soliciting, I will notify the home office of the company, calling attention to the fact that persons, representing their company, who have not complied with our laws are soliciting insurance.

Assuring you that I will use every effort to see that the insurance laws are fully complied with, I remain,

Very respectfully yours,

F. I. DUNBAR, Secretary of State

and ex-officio Insurance Commissioner.

Mr. E. S. JACKSON, Secretary,

Portland Board of Fire Underwriters,

Portland, Oregon.

## Gasoline Fires.

The explosion of gasoline stored in the engine-room of the Lee waterworks at San Mateo, Cal., caused the fire to spread to adjoining property.

A country dwelling in Illinois was burned last week as the result of explosion of a gasoline stove.

Again we chronicle a fire caused by explosion of gasoline in a bicycle repair shop. Result, the total destruction of the business section of Berea, O. Twenty-one village stores and shops were burned.

THE first impulse of the local agent and the fixed rule of the premium-puller is to get all the commissions they can. The observation and experience of the real local agent however teaches him that whatever rate of commission may be paid by companies he only gets about fifteen per cent. from which he must pay his legitimate expenses and get his living. Whatever is received in addition to fifteen per cent., goes to the brokers and solicitors employed by him to compete with others like employed. I think no one will contradict the statement that it would be better for assured, companies, and agents, if fifteen per cent., the usual rate of commission, were the invariable rate. Very few realize the loss to companies and agents from the large reduction in rates made during the past year. With the prevailing loss-ratio, there is no reasonable hope of profit to stockholders from underwriting except through a reduction in expenses.—Woodworth.

### Limitations of Fraternalism.

FROM THE ANNUAL REPORT OF THE MASSACHUSETTS INSURANCE DEPARTMENT—FREDERICK L. CUTTING, COMMISSIONER.

The payment of benefits or insurances conditioned upon the failure of human lives has been carried on in this commonwealth under three distinct theories, and it is well to have in mind the exact nature and functions of the three distinct classes of corporations that assume to do this service—to wit, old-line, assessment, and fraternal. They are each organized and regulated by separate and distinct statutes, and the character of their business varies each from the other radically and essentially.

#### THE OLD LINE.

First, the old-line. In these the amount of the insurance and the premium must be absolutely fixed in the contract; the former cannot be diminished nor the latter increased during the continuance of the policy; and if any benefit or liberality or concession is made at all, it is always in favor of the insured, and usually appears in increase of the amount insured or in diminution of the premium. The company must also at all times maintain the reserve fixed by legal standard. It must pay at maturity the amount originally agreed upon, and cannot charge a greater amount than the agreed premium. Failure to fulfill these obligations ends the company.

#### THE ASSESSMENT.

Second, the assessment. The amount of insurance must be definitely stated and met in full at maturity; but the assessment to meet the claim is not a fixed sum, and no reserve is required to be held to equalize future assessments. In any case, if the assessment which has last or ordinarily been charged is not sufficient to meet the claim, it must be increased until the needed amount is reached. Failure to secure such amount ends the company.

#### THE FRATERNALS.

Third, the fraternal. Under their methods the amount of assessment upon each surviving member payable at death of an associate is *fixed* and not to be increased; but the amount of the benefit is *not* fixed, and must be a flexible sum, to accommodate the capacity of the volume of contribution realized by *one* assessment. No reserve is provided for or needed under the theory of the fraternal plan. The certificate usually provides for a certain

named amount (as \$1,000), but *not exceeding* the proceeds of one assessment. From this it follows that a fraternal, unlike either of the other classes, could not ever become insolvent from failure to realize the nominal sum of the benefit from an assessment. If only \$500 or \$100 or \$10 were realized, it would satisfy the terms of the contract and discharge the obligation. Such a corporation might dry up and blow away, as many of them have done, but could never commercially fail.

These are general definitions; and, as will be seen, the theories are essentially and radically different. They are not and cannot be made interchangeable, and every attempt at commingling them has without exception ended in the failure of the patched-up scheme, and usually the destruction of the corporation.

#### IN MASSACHUSETTS.

Since the passing and disappearance of the assessment associations, the regular or so-called old-line companies and the fraternal societies are the only groups of corporations that are authorized in this commonwealth to make contracts in which the failure of human life is a factor, either as an essential or incidental feature. The fraternal societies are left to operate practically as may best suit their own purposes, without any legal restraint whatever except the most general regulations which they have themselves procured for their protection in the respects they would be otherwise unable to control. There is and probably can be no fixed rule that should hold them to any uniform standard of so-called commercial solvency without destroying or crippling their other and in some cases probably more important purposes. But, while doing thus and granting such great immunity of legal restraint over their internal arrangements and government, it would certainly seem of the first importance that the fraternal plan, its scope and functions, should be subject to distinct definition by statute, and that fraternalists should be held strictly within the limits of such distinctive plan. This is expedient for the protection of the fraternalists themselves and their perpetuation and good repute; and it is incumbent upon the legislature, the power that gives them existence, to consider whether all the restrictions and limitations have been imposed upon their general scope or plan that are necessary for the accomplishment of the gracious purposes which the legislature had in mind when it passed the original act authorizing

the formation of said associations. At any rate, it would seem that the plan should be so clearly defined and limited as to preclude the idea that to be a fraternal society means a license to do any kind of insurance business upon any sort of plan its managers may please to adopt.

#### PERNICIOUS SCHEMES.

Since the time when a plain separation was made by law of the assessment from the fraternal corporations, the tendency on the whole has been to leave the fraternalists to work out their own designs with less and less governmental restraint. Each year the legislature is petitioned to allow some change or enlargement of rules, as experience is alleged to show the safety or value of such change. This is well, so long as the lessons of experience are held to as the actual guide. But for the constant danger of this wide-open door and freedom to attach doubtful schemes, we need only to remind ourselves of the assessment endowments, which were all upon the fraternal plan, yet their operations were of most pernicious character and of unfragrant memory.

The two universally fatal elements of weakness and decay of the assessment scheme were (1) the ill-directed application of the insurance methods, and (2) the opportunity and invitation to personal aggrandizement and irresponsible control by the management. The circumstances disclosed in their failures show in every case either or both inadequacy of plan or iniquity of administration. It has been sought by the most prudent and sagacious of the fraternalists to keep their orders clear of these influences; the first, by not fixing the amount of the benefit, but allowing it, with a maximum limit, to be determined by the number of the contributing members; and, as to the second, by always holding the control and administration in the body of the membership, by transacting the business subject only to the knowledge and consent of the lodge. So long as these two master principles can be maintained, there can never be bankruptcy while a single contributing member remains, nor can any leader derive a cent of emolument or profit except by the full knowledge and consent of all.

#### NO SUBSTITUTE FOR OLD LINE COMPANIES.

The fraternalists, as elsewhere observed, were never intended as substitutes for insurance companies, but, being formed for other and specific purposes, were permitted to attach, as a wholly incidental and subsidiary

measure, by means of fixed contributions, a plan of mutual relief to disabled members and to the widows and orphans of those deceased. They were regarded as little republics within themselves, and the aid they arranged to furnish was considered as an expression of mutual fraternal sympathy and relief, having the grace of benevolence without the imputation of charity or public burden. And there is no reason, if kept within the purpose and scope of the original intention, why they should not continue to meet in a very acceptable manner a need to which the regular life insurance companies are less conveniently accessible.

Whatever grateful and gracious purposes may be intended by the fraternal system, and however fully and completely these may be carried out, there still remains the fact that they were never designed to be substitutes for or rivals of the regular life companies in furnishing insurance as a purely business matter; and it is to the latter that the community must look for the grand and reliable effects of life insurance as a business enterprise.

#### LEGISLATIVE SAFEGUARDS.

To show that this was the opinion of the legislature as well as of the business world, it is needful only to look at the extent and intensity of the safeguards that have been built around not only the general plans of the regular companies but even the details of their operations. And so jealous has been the anxiety for its safety as apparently to impede in some directions its legitimate expansion. The legislature enacted, and its decision has had the approving test of more than forty years' experience of the Massachusetts old-line companies, that, in order to make the business of life insurance secure and enable the companies to surely carry out their contracts, they shall conform to the net or pure insurance part of their business to the amounts and values based upon the standard of the actuaries' table of mortality, with 4 per cent annual compound interest; that, if these values are collected in premiums and honestly applied in payment of losses and providing the reserve, and if otherwise the affairs are conducted with ordinary commercial prudence, the business is humanly safe.

Obviously no such rules could be of practicable application to fraternal societies. But, if the legislature had intended them as equivalents or substitutes to the old-line companies, it would consistently have applied the same rules and restrictions to their operations.

## DANGER AHEAD.

Among so great a number of fraternal societies as are now in operation in this commonwealth, unless their operations are checked by law, there will naturally be, on the part of some of them, in the competition for growth and volume of membership, a reaching out for attractive features with too little regard to their safe and legitimate applicability to the fraternal plan. The field and mission of the fraternal is in fraternalism and not commercialism; and any departure from it, and especially in the direction of taking on business ventures, is sure to be followed with equal steps by discomfiture and disaster. The scores upon scores of failures in the not distant past from these causes is abundant corroboration of this word of caution and warning.

### Application of Universal Mercantile Schedule to Tacoma, Wash.

|                                     |       |
|-------------------------------------|-------|
| Basis rate . . . . .                | .25   |
| No. 5 . . . . .                     | .04   |
| No. 10 . . . . .                    | .03   |
| No. 17 . . . . .                    | .02   |
| No. 25 . . . . .                    | .03   |
| No. 26 . . . . .                    | .02   |
| No. 31 . . . . .                    | .05   |
|                                     | <hr/> |
|                                     | .44   |
| No. 34 . . . 5% deduction . . . . . | .022  |
|                                     | <hr/> |
| U. M. S. Key rate . . . . .         | .418  |

Charge No. 5 is made because the city is supplied by a direct pressure system, having pumps operated by steam power.

Charge No. 10 is made because the pipes in mercantile section are smaller than No. 8 in some cases. Size of mains on water front are also inadequate.

Charge No. 17 is made because there are less than twelve paid men to each steamer, the average number being but six.

Charge No. 25 is made because the city needs a good complete building law.

Charge No. 26 is made because the trolley and other overhead wires will interfere with the work of the fire department.

Charge No. 31 is made because the fire department has recently been cut down to an unwarrantable degree and some of the resident sections on account of steep grades and remoteness of nearest fire company are practically unprotected.

MANY COUNTRY hotels on the Coast are using acetylene gas. The other day a servant was severely injured as the result of inspect-

ing a generator with a lighted lantern. A Santa Cruz local agent has an acetylene generator in his office, and exhibits it in operation.

### Taxation.

*From the Annual Report of Milo D. Campbell, Commissioner of Insurance of Michigan.*

Much has been written upon the subject of taxation of fire insurance companies. In nearly every insurance convention of agents, of officers and of commissioners, papers are read condemning the laws providing for the taxation of these organizations. In Michigan, as in many other of the states, the tax provided is three per cent. upon the gross amount of premiums received by the company. It is not believed that this rate of taxation is higher than the rate of taxation imposed upon the average taxpayer of the state. The farmer pays from one to two per cent. upon the value of his farm and personal property. He would much prefer to pay three per cent. upon his gross income than to pay one per cent. upon the value of his property; but it is claimed that the taxation, whatever it may be, is charged up to the insured, and finally becomes a burden upon him instead of the company. If this be true, there is perhaps no more equitable method of raising taxes than by this very procedure. The elegant home or the costly structure pays a greater burden of taxation than the poor man's cottage. The law of this state has possibly been unjust in one particular, but has been enforced as it was found upon the statute books. The law required the commissioner to collect taxes upon the gross amount of all premiums received by the companies. No construction of this law would permit corporations to deduct the premiums returned to policyholders upon canceled policies, though in fact the company might not have kept the premium paid. This defect has been remedied by the legislature of 1899, and is not an unjust amendment to the law.

Many companies have insisted that a re-insurance of risks in other companies should relieve them from the payment of taxes upon that portion of the premium paid for such re-insurance. This has not knowingly been permitted by the department, and cannot be, under the law. If companies choose to re-insure themselves in other companies, not only the company first assuming the risk must pay tax upon the total premium received, but the company re-insuring must also pay tax upon the portion of premium it receives. While

this in fact double taxation, companies must understand this burden when they undertake to shift their responsibilities in such manner, and it is no more unjust to require insurance companies to pay such taxes than to require both the farmer and the mortgagee to pay taxes upon practically the same property. If insurance companies would be relieved of this so-called burden, they must not accept a greater risk upon property than they care to assume. In nearly every case where complaint has been made against the injustice of our taxation law in this particular it has been found that the company has written such risks over the heads of their local agents and have re-insured either in companies or by methods they did not care to make public to their agents or to the insured. Nearly all states now provide for annual license fees, fees for filing annual statements, and a certificate fee to each local agent of a foreign company. Michigan does not require any of these. Even if the minimum fee of two dollars were charged to each local agent in the state, it would increase the annual income of the department about eight thousand dollars; and if other fees and charges were made similar to the requirements of many of the other states, the burden upon insurance companies would be greatly increased. The companies have no valid reason to complain about their taxation in Michigan.

#### A Little Life Drama From the South.

On a dark rainy day in New Orleans not long since, the widow of one Joseph H. Poursine, while reminiscently idling among some old books, companions of her husband in the long ago, came across a folded paper, which upon closer scrutiny proved to be a policy of insurance upon the life of her husband.

Investigation and subsequent events went to show that on the 14th day of July, 1874, Poursine had taken out a policy on his life for \$1,000 in favor of his wife, but concealed the fact from his family. The policy was issued by the New England Mutual Life Insurance Company, under the non-forfeiture code of Massachusetts. The premium, \$30.45 per year, was paid for two years.

On May 29, 1879, Poursine died. By the law under which the policy was issued, the reserve carried the contract as in full force, to November 9, 1880. On its face it had expired nineteen years before the day of its resurrection.

The sequel to the finding of this lost deed of protection, that had come to the living as a

message from the dead, "nobly affirms the applicability of the ideal law to this moment and the present knot of affairs." But that is another story. The finder took the policy and her o'er true tale of discovery to the general agent of the company, and he in turn re-told the story to the head office in Boston. The management of the company then and there decided that by virtue of the Massachusetts law the policy was in force at the time of Poursine's death, and that the failure of the widow to make a claim before November 9, 1880, the date of its legal expiration, was entirely due to the fact that Mrs. Poursine was ignorant of the existence of the policy, and that although not legally or equitably liable, the New England would pay in full, just as though proof in legal form had been received by the company.

This action upon the part of the New England's management bears evidence that they are active followers of Emerson's teachings. "Now is always the time to do right" has the place of honor in this instance.

#### Not Liable for Death from Consumption.

Suit against the Fidelity Mutual Aid Association of San Francisco, has been begun in San Jose, Cal., to recover sick benefits and death indemnity alleged due the widow under a policy issued to Barney Straub. The San Jose Mercury of July 30 says:

"It is averred in the complaint that the company refused to pay the indebtedness, and Mrs. Straub began the suit in Justice Wallace's court to enforce the contract. It is said that the company claims that it is not liable because of the fact that the policyholder died of consumption. The by-laws of the company, it is claimed, relieve the corporation from liability from deaths from consumption."

#### Lapsed or Twisted.

The annual report of the Connecticut insurance department shows that in the twenty-eight life companies doing business in that state the average of "lapsed" policies in 1898 was 38.31 per cent. of all written, and the "not taken" amounted to 26.64 per cent., a total shrinkage of 64.95 per cent. against all new business written. One company that does not join in the scramble for new business makes a record of only 26.16 per cent. One company reports 50.98 per cent. of lapses alone.

THE chemical engine did good work at recent fires in Walla Walla, Wash.



**San Bernardino County Mutual Fire Ins. Co.**

Articles of incorporation have been filed for a new county mutual in San Bernardino, Cal. The nine directors are all of Ontario. The value of the insurable property of the thirty-five incorporators is \$51,850.

The Coast Review will have plenty to write about, in time—all about mutuals unable to pay their loss claims, and about assessments and receivers and litigation.

**New Fresno County Mutual.**

The Scandinavian Mutual Protective Fire Insurance Association has been incorporated in Fresno, Cal., in accordance with the act of April, 1897. It will write business in the very towns and districts where the insurance companies have heretofore lost money. Welcome to the brave! It is to be regretted that the law does not permit the venturesome S. M. P. F. I. A. to assume risks in Fresno city.

**New Fireproofing Material.**

From London comes a report of a new fire-resisting material, consisting of lime and hay chaff with alum, tungstate of soda and a variety of other alkaline salts. It is claimed for the resulting material that it is fire-resisting and a non-conductor of heat, possessing in addition the advantage of being 50 to 70 per cent. lower in specific gravity than other materials at present used for similar purposes. It is also claimed that it does not get too warm to be handled with bare hands, even in a severe fire.

**Incendiaries in Walla Walla, Wash.**

Firebugs are very active in Walla Walla. On the night of July 9 they set fire to seven barns in the town and kept the fire department on the run. The most careful and isolated householder is subject to the liability of an incendiary fire, and should keep his property well protected with insurance in sound companies.

CENTRALIZATION being the universal tendency, it is proposed to unite all the principal agencies in a large Eastern city in one corporation. Like the big trusts, the big central agency expects to save rents, clerk hire, printing, advertising and other expenses. Stock is to be distributed according to business done last year, and profits will be distributed according to the amount of stock.

**Gasoline Fire in San Diego, Cal.**

R. E. Smith lighted the gasoline stove in his kitchen and went into an adjoining room. Returning a few minutes later, he found the kitchen in flames. Dwelling and contents destroyed; also adjoining cottage.

**Oakland, Or., Incendiary Fire.**

It is now believed that incendiaries started the blaze that destroyed two of the principal business blocks in Oakland, Or., on July 4. The Board of Fire Underwriters has offered the usual \$500 reward, and the city council has added a reward of \$625.

**The Union Casualty May Enlarge.**

The Insurance Herald is reliably informed that the Union Casualty is contemplating an increase of capital stock and surplus. The stock is now \$250,000. This figure may be doubled. The surplus of the company is \$75,000, and it is said to be the intention to add \$100,000 more to that amount.

**German Acetylene Searchlight.**

A German officer has invented an acetylene searchlight which can be carried by one man and which will illuminate everything for 100 yards. It is expected to be of great use in searching for the wounded after a battle and in bridge-building at night.—Press dispatch. And how would it do as a light for searching a leak in the acetylene gas machine?

THE San Diego Union says: "Pressure in the main should have been 40 pounds, but it was only 10"; therefore the firemen were unable to save the cottage. Water supply is seldom, anywhere, what the citizens claim for it, and have figures to prove.

PRESIDENT SEWARD of the Fidelity and Casualty writes on high capitalization. He says that a company starting with large capital overloads itself and imperils its chances of success; and he points to the American Casualty Company and the Guarantors, deceased. But the American and the Guarantors did not voluntarily assume the loads the Maryland is now carrying. We quote: "We do not speak with any animus of unfriendliness when we say that the Maryland will find it difficult to carry its load. If in addition to attempting to carry its load (about \$1,250,000) it cuts rates, it certainly will be running into danger soon."

### The National Life of Vermont.

Here are the figures of the net insurance in force gains of the National Life Insurance Company, of Montpelier, in the past five years:

| Year.          | Gain.       |
|----------------|-------------|
| 1894 . . . . . | \$3,343,337 |
| 1895 . . . . . | 4,747,692   |
| 1896 . . . . . | 2,751,089   |
| 1897 . . . . . | 4,188,349   |
| 1898 . . . . . | 3,993,478   |

The assets, surplus and income have been making large gains every year, also. The assets on January 1 were \$16,146,052, of which nearly \$2,000,000 was clear surplus.

The excess of income over disbursements was \$1,203,077 in 1898. Nearly 2,500 new policyholders were added during the year.

This National Life is very prosperous, for it has done even better this year. In the first six months of 1899 it has written \$2,330,000 more new business than in the first half of '98. Income, assets and insurance in force have largely increased.

Its policies are up to date in every respect. It anticipates the most liberal offers—it precedes, not follows. Very recently the National Life issued a new policy with "installment rights," under which the insured may at any time arrange and re-arrange the benefits. The insured also has the right to change the beneficiary, unless the policy has been assigned.

The National Life has won a strong position on the Pacific Coast, under the management of G. M. Stolp, who has not allowed the company to lose any of its surplus of popularity.

A BERLIN dispatch of July 29 says the announcement that one New York giant life company (the New York Life) will comply with the Prussian law in order to be re-admitted, "is received with the greatest consternation in insurance circles." The *Deutsche Versicherungs Zeitung* (German Insurance Times) contains a strong protest. It declares that "experience shows that American com-

panies are untrustworthy." It warns the government against giving them the right to do business in Prussia. Our readers will recall the fact that a few years ago the Prussian authorities imposed certain conditions which three American companies said they could not well comply with. They then withdrew leaving the Germania Life of New York the only American representative.

### It Was Different Ten and Fifteen Years Ago.

The list of defunct Pacific Coast co-operative life insurance ventures, printed in the July Coast Review, tells a painful story of credulity on the one side and rascality and presumptive ignorance on the other. There are 105 in the list. Nearly all appeared and disappeared, like bubbles, in the ten years from 1885 to 1895. There was a time when every month saw the organization or dissolution of several of these ephemeral societies.

It was a hot time in the life insurance camp in those days. The new liners stirred up the old liners with fierce denunciation and most scandalous misrepresentation. The old liners were robbers and monopolists, and if they were not members of a gigantic trust, it was only because that word was not then in general use as an offensive term. The new liners offered insurance at half price, and proved their ability to furnish at the cut rate by figures that lied most attractively.

Prominent business men and professional men lent their names to these mischievous schemes, and helped them "rope in" victims. This made the lot of the regular life insurance man a particularly unhappy one. His new competitor offered the goods—a nicely printed contract too—at half price, and quoted the endorsement of senators, judges, congressmen and capitalists. What was the poor public to do but believe?

The Coast Review did a lot of work in those days, and its editorial articles soon brought the weaker ones to grief; and even the most formidable yielded to the broadsides of "extras," and dis-

appeared with its boasted reserve funds. The writer wrote one article of which 25,000 copies were printed, sold and scattered over the Coast.

All but two of the 105 Coast bursted bubbles were written up by the writer of this article. In addition, there is perhaps another hundred, "outlanders," similarly dissected alive. The writer feels somewhat as if he were an employe of the life insurance companies, since he has so long served their interests in this respect.

Probably, in proportion to the population, no other section had as many assessment associations soliciting business as the Pacific Coast had in those days; and we are sure that no other insurance journal made so strong a fight as the Coast Review did against co-operative insurance in the '80's. The writer turned detective, inspected records, and was threatened with arrest and imprisonment.

In one instance he was behind the bars, in the corridor, for four hours, in the evening, awaiting cash bail or the discovery of a judge to accept bonds. In another instance the general agents of accident companies were warned not to circulate a Coast Review extra, under penalty of a suit for libel. But nevertheless that article killed the accident swindle, notwithstanding the fact that it had been licensed by the California insurance department and had \$25,000 in bank.

But they are all gone now—all dead. Only three or four of the Easterners survive, and they are hastening to get on the old line basis as firmly as possible. Let us be charitable. The co-operatives were not quite so bad as they were painted, since there were well meaning men connected with them, and they "insured" many persons who would not otherwise have had this half-loaf of protection.

THE second business in magnitude in the world is the life insurance business, and, like the life insurance agent, it needs no introduction. Born not only of the heart but of the intellect of man, regulated by science, crowned by reason

and religion, its results commend it to the sane thought of the age.—From L. Brackett Bishop's opening address at the Buffalo Convention of Life Underwriters entitled, "The Business of Life Insurance."

#### Mutual Benefit Accident Insurance.

The supreme court of Minnesota in the case of J. B. Cook v. the Benefit League, in reversing the judgment of the lower court, handed down this broad proposition: "Where a contract of insurance is ambiguous, it will be construed most strongly against the insurer and in favor of the insured." Cook sued on a total disability claim demanding fifty-two weeks' benefits—he had both hands cleanly severed in the sharp knives of a stereotype machine, which he was operating. The company refused to pay, claiming that in case of accident the by-laws provided for benefits only from time of accident until the wound healed a certain sum per week, and not exceeding fifty-two weeks. The court held that the latter provision did not hold in this case, although the wound healed inside of fifty-two weeks: by reason of the insured being wholly and permanently disabled from prosecuting any and every kind of business pertaining to his occupation.

Although this decision is on the side of right and justice and strictly in line of common sense, courts of law have been rather chary of giving judgment on such broad lines. Consequently, it is almost past belief that employes and working men, whose work necessitates their taking out policies of accident insurance, will pay without question their hard earned dollars into benefit associations for insurance that seldom insures anything but a law-suit, when serious claims are made for indemnity.

The lesson of obtaining security that secures, seems a difficult one for the average working man to master, for it can only be by and through his ignorance or heedless indifference that these benefit associations, with their ambiguous by-laws, are able to exist at all. This is the more surprising in a country like this,

where there are so many regular accident companies doing a legitimate casualty insurance business on very liberal terms, and which pay all just claims without recourse to the courts of law.

### The Equitable Life Assurance Society's Fortieth Anniversary.

A THREE DAYS' CELEBRATION, WITH FOUR HUNDRED AGENTS PRESENT.

It was an anniversary worth celebrating. The Equitable Life Assurance Society had completed forty years of existence with more than a billion life insurance in force, and with the largest surplus in the world. The event had been prepared for in the thorough and enthusiastic way which characterizes the management of this great company; and it lacked only the presence of its late founder to make it a perfect affair. The late Mr. Hyde, however, had the satisfaction of knowing that the Equitable had passed the billion goal.

Agents and solicitors were present, from every part of the country, to the number of 400. Many of them were accompanied by their wives. On Monday there was an excursion on a steamer. Tuesday was a business session in the gallery of the Waldorf-Astoria. A number of papers were read.

But the banquet on Wednesday evening was the great event. President Alexander addressed the banqueters, and stirred their enthusiasm to the highest pitch. He said:

"Companions in work, no, let me call you my friends, for there is no tie that can bind hearts in closer affection than comradeship in support of a noble cause. I believe that there is some expectation that the surplus of the Equitable is to be divided to-night. There are many who have been licking their chops while watching the 'watermelon smiling on the vine' and waiting to have it cut. Now, I declare to you, that by our charter, by the laws of the state, by our solemn contracts, by the promises of honorable men given day in and day out during forty years, not one dollar of that surplus shall ever be diverted from the policyholders, to whom it belongs, and they shall get it all.

"Only forty years ago our honored society,

honored not only by our own Equitable family, but by the whole world, was launched a frail bark on tempestuous seas. I shall not weary you with statistics of our achievements—they are familiar to every one of you. They have become such household words that it needs a shock, like this signal event, to bring home to us a realization of their tremendous import.

"But in the midst of our justifiable rejoicing a shade of sadness crosses the sunlight and makes us pause. One great figure in the history of this society is absent. He who held the helm at the start and who shaped the course and steered the ship to success has vanished from our circle. But the good he did lives after him, and while celebrating the results of his life's work, let us stop and lay our wreath upon his yet green grave. This institution—the Equitable—which he founded and fostered, is his monument, to stand for all time a testimony to the wisdom, strength and character of Henry B. Hyde.

"I see here to-night our directors, our faithful officers, heads of departments and old clerks. I see the pick of our magnificent corps of managers and agents. I see the presidents of our larger sister companies, and I see these distinguished invited guests who have honored and encouraged us by their presence. What is the word that one who loves the Equitable Society should say to this notable company on this unique occasion? Is it a boast of what has been done, or a keynote for the future? Profoundly sensible of the responsibility that has been placed on the shoulders of myself and my associates, impressed with the solemnity of the trust assumed, with sincere affection for my brothers in office in the field, encouraged by the support of a loyal and harmonious body of able officers, directors and producers, I propose that the administration of this society shall be marked by justice, equity, and conscientious regard for what is right and best in the conduct of such a sacred calling, and that volume of business shall be important only as a secondary consideration.

"Our balance sheet shall represent nothing that is not worth what is there stated. Our investments shall be made first for permanence and next for productiveness. Our premiums and reserves shall be put on the most rigidly conservative basis. Methods which tend to weaken rather than to strengthen shall be avoided. The disposition of some agents to make different rates to different people shall be restrained, but less by compact than by removing the incentive. No

rush for temporary popularity shall seduce us from doing what goes for safety, economy, and ultimate strength. We shall avoid what is clap-trap and pyrotechnic, and devote ourselves to what is fundamental. We shall recognize that our neighbors in the business have their title to respect as well as ourselves, and shall endeavor to stamp out the contemptible practice of uplifting ourselves by tearing down our rivals. 'There is glory enough for all.'

Famous citizens followed with "fit word in season." There were ex-Vice-President of the United States Levi P. Morton, Right Rev. Bishop Potter, Senator Chauncey M. Depew, Rabbi Schluman, Major General Merritt, and others.

A committee of agents presented President Alexander with a handsome loving cup, from the American and Canadian managers.

#### Change in Investments.

A very radical amendment to the by-laws of the New York Life has just been made. Hereafter the company will not purchase, hold or grant any mortgage loans on unimproved or non-productive property, or on farms, hotels, theatres, churches, breweries, factories, or mining enterprises of any description whatsoever; nor make any loans on or any investments in what is commonly known as securities of industrial enterprises. The stocks held by the company are to be gradually reduced in amount until the 1902 statement will contain no item of stocks.

As the amount of stocks owned by the company is only \$6,000,000, which is a very small fraction of the company's assets, the sale thereof will not affect the stock market. It will not make much difference with the company's interest earnings, nor will the substituted securities add anything to the security of the policyholders. The reason for the company's action is not known, but is said to be a hint from the authorities of Prussia.

CARTER COUNTY, Tenn., has a life insurance sensation. Thomas Chase, insured for \$40,000, was reported dead. The funeral took place in the presence of

witnesses. It is now said that Chase was hypnotized, and was removed from the coffin before the interment. A wax figure was substituted, and Chase was spirited away. The companies paid the insurance money to the "widow," however. Now they are attaching her property. A press dispatch says a number of prominent people are involved in the plot.

#### Strange Accidental Deaths.

A strange case of accidental death is recorded by the London Evening Standard. A man went to bed very drunk, and in the morning was found dead. The natural conclusion was, of course, that he had died from alcoholic poisoning, but the doctor who made the post-mortem was not satisfied with this. He examined the body and found over the region of the heart a tiny hole like a pin prick. On investigating to find a cause for this puncture there was found in the mattress an old rusty needle. The man had gone to bed so drunk that his condition prevented him from feeling the prick of the needle, which penetrated his heart and caused death.

Another accident equally remarkable was caused by a snake of a harmless species. A man was out shooting when he saw a snake, and in order to stop it getting away he placed the butt of the rifle on its neck and thus pinned it to the ground. The snake, in its struggles to free itself, coiled around the gunstock, one of the coils striking the hammer, which was down on the cap at the time, so forcibly that the rifle was discharged. The contents entered the man's chest and he was killed on the spot.

A third case of accidental death is that of a man inhaling tooth powder. He chanced to hiccough just as he was placing a brush full of dry powder in his mouth. The dust got into his windpipe and formed a species of paste, which caused his death by suffocation in a very short time.

These strange accidental deaths appear to be well authenticated. The prudent

reader will draw the correct moral and keep his accident policy in force.

#### Marine Notes.

THE FIREMAN'S FUND has reinsured the Coast business of the Tokio Marine. The Coast Review Chart shows that this Japanese company collected \$61,577 premiums in California last year. The Fireman's Fund has become so large and vigorous a fire and marine office that it can easily swallow and assimilate any reinsurance offering.

A Chicago underwriter is represented as saying: "No season for many years has been so free from losses as this one. While there have been many small losses, the season is nearly half through without a single big total loss. I do not know how to account for it except on the doctrine of chances that after a year of big losses a time of small losses will follow naturally. I should dislike to think that the change in the form of policy by which vessel owners do not get the best of the underwriters when their boats are lost had anything to do with the freedom from casualties on the lakes."

Underwriters at Lloyds, London (says Fairplay), have latterly been caught with exceptionally heavy lines—on the Paris, for instance. This has made them nervous, and now whenever rather large declarations come in, even on the very choicest business, they are scared and make a rush all-round to reinsure. They found themselves with £600 or £700 lines per name recently on bonds from New York to London, written at 1s per cent, and in their haste to reinsure sent the rate up to 5s per cent., which many of them had to pay, much to their chagrin. The same happened in another instance where they were let in for similar lines on specie by a Cunarder.

NEARLY a million was lost by the burning of an elevator at Toledo, O. It was only four years old and was equipped with automatic alarms. Its predecessor was also destroyed by fire.

#### Somewhat Significant.

In the course of a long stroll through a flourishing suburban town the writer counted seven foundation-ruins of dwellings burned and never rebuilt. Weeds had grown about, the fences were delapidated, and the real estate man's "for sale" sign was much in evidence. These dwellings, no doubt, had been insured; and as they were never replaced with new dwellings, the inference is that their owners were glad they burned. We are unpleasantly reminded of the assertion of a Coast adjuster long ago, that 40 per cent. of the fires are of incendiary origin.

#### The Home Circle in its Twentieth Year.

Why do the members of the Home Circle expecting a \$5,000 benefit die faster than those who had only \$2,000 in prospect? This has proved for the supreme council of the association too hard an expectation experience nut to crack.

The association has been in operation for twenty years and has a membership of 6,217, of which 2,363 are in Massachusetts. The order has been divided into five degrees, members paying for and expecting death benefits of from \$1,000 to \$5,000, respectively. In 1890 the fifth degree was abolished, making the maximum death benefit \$4,000. Last month the fourth and fifth degrees were abolished for all members reaching the age of fifty-five years. Arriving at that age, members must be hereafter content with third degree benefits.

In its circular to aged members calling for the turning in of their certificates for exchange, the officers throw out this double entente quite naively. "The protection furnished in the lesser degree to which these are transferred who reach the age of fifty-five may be more valuable as a future asset than that which the higher degree could afford under the previous plan."

A table of the experience of 1898 is given, showing that while the first, second and third degrees were fairly within the expectation, the fourth and fifth were

much more expensive. The first three degrees had an expectation of 43,986 deaths, while the experience was 44. But in the fourth and fifth degrees the expectation was 14,699 deaths, while the experience was 22 deaths. As these classes are differentiated not by age but only by the amount of benefit, the variation in experience is unique, and furnishes a suggestion for study of the cause and a little work on the opening uncracked nut of this article, for members of other fraternal organizations approaching the twentieth year of operations. The cost of insurance for 1898, in the several degrees of the Home Circle, shows the baleful effect upon the society of large expectations among its members. The figures are as follows:

| Degrees.    | Expected. | Actual.  |
|-------------|-----------|----------|
| 1 . . . . . | \$ 2,439  | \$ 2,500 |
| 2 . . . . . | 16,851    | 16,000   |
| 3 . . . . . | 44,514    | 46,000   |
| 4 . . . . . | 34,636    | 45,500   |
| 5 . . . . . | 23,915    | 45,000   |

Excess of actual over expected in the first three degrees, about 1 per cent.

Excess of actual over expected in the fourth degree, 31 per cent.

Excess of actual over expected in the fifth degree, 84 per cent.

The action of the supreme council is understood to be legal, as every member is theoretically represented in that body.

#### The Norwich Union Fire Insurance Society.

We note the fact that this fine old English society, in its one hundred and second year of successful underwriting, consummated three absorption deals. By these it has acquired the connections of three separate companies, which it will be able to utilize to considerable advantage in the home field. The creamiest part of the enterprise, however, lies in the fact that the surplus profits of the year were more than enough to meet the entire cost, while the shareholders dividends were fully maintained at the usual satisfactory percentage.

In this connection some figures regarding the results of the society's business last year in this country, should be of in-

terest. First, however, we shall call the attention of our readers to the fact that the total assets of the centenarian at the beginning of the current year were \$6,562,578, and that its policyholders' surplus was \$3,561,510. This is an increase in each of these important funds of indemnity exceeding \$600,000, acquired within the past five years. Last year, large gains were made in assets and premiums.

On this side of the Atlantic the affairs of the Norwich Union are equally well managed as the results of a decade will show. The assets invested here have increased from \$1,505,631 in '89 to \$2,356,612 in '98, a clear gain of over \$850,000. In the same period the reserve for reinsurance has been strengthened by something over \$400,000. This fund for indemnity now exceeds the million dollar mark by \$150,000. In 1898 the premium income was \$1,471,814, a sturdy new growth of business within the decade of \$500,000. The summation of the losses paid for the ten years ending Dec. 31, '98, is \$8,000,000. The loss ratio for the past year was 57.8.

On the Pacific Coast, where the Norwich Union has so long distributed first-class indemnity, under the management of Wm. H. Lowden the results of the year's business speak well for conservative practices and intelligent underwriting. The premium income of \$197,811 exceeded by more than \$52,000 that of the previous year. The losses were \$93,000, showing a loss ratio, for a year of numerous fires, of only 47.0. The present year's experience has been equally favorable.

“THE Coast Review” for June (San Francisco) is very full of matter of special interest to underwriters and even to the insured and the business world in general. The digest of recent insurance decisions is a valuable department. This monthly is one of the oldest on the Coast and occupies a high place in public confidence.—Record-Union. \*

THE State Fire of Liverpool has entered Michigan.

## Extracts From Old Coast Reviews.

We continue the printing of extracts from old numbers of this paper, this month. The second issue, of October 15, 1871, was enlarged to eight pages. It contained a plentiful amount of advertising. Last month we reprinted from the second issue the advertisements, the announcements of the Peoples of San Francisco, the Phoenix and Home, and the Hamburg-Bremen; and from the issue of November 15 the *Ætna* and Home Mutual ads. All these companies, except the Peoples, are still operating in this field, and have been continuously represented here all these intervening years.

This month we reprint the cards of the Peoples, the California Mutual Life and the Pacific, appearing in the second issue of the Coast Review. These three companies have passed out of existence. The two fire offices were destroyed by the Chicago fire of 1871.

The second issue contained accounts of the Harpending fire on Market street, which cost the Eastern companies \$16,000, the home companies \$272,000 and the foreign companies \$434,000. The Eastern companies named were the Ins. Co. of North America, the *Ætna* and the Manhattan. The home companies, all in San Francisco, were: the Home Mutual, Occidental, Union, Peoples, California, Pacific and Fireman's Fund. Only the Fireman's Fund and Home Mutual, of these locals, survive. The foreign companies interested in this fire were: the Hamburg-Bremen, Commercial Union, Liverpool & London & Globe, Imperial, Royal, Northern, North British & Mercantile, and Scottish Commercial. All but the last named have been represented here ever since.

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*Answers to Correspondents.*

From the Coast Review, September 15, 1871.

"H. H." writes to know to whom policies may be payable?

We Answer: To one's self, or assigns; to wife, parent, brother, sister or child; to partner in business, to a creditor, to a benev-

olent institution or to any person who has a *pecuniary interest* in the assured life, and to none others.

"An Anxious Inquirer" wishes to know how to collect a loss.

Wait until you are dead, and then let your representative apply to the nearest agent for the blank form or proof, or write to the Company. Forms will be furnished with necessary instructions. Any expense for legal advice is unnecessary. The loss will be paid to the person authorized to receipt for it, without unnecessary delay.

"Agent" writes to know "the best means of success in prosecuting the Life Insurance business." Experience answers that *go-aheadativeness* and *stick-to-itiveness*, coupled with honor, integrity and discretion, *never fail*.

Be above a low thing, always speak the truth, never intrude yourself upon a man when he is busily engaged with his own affairs, and success is sure to crown your efforts.

—  
*Life Tables of Mortality.*

From the Coast Review, September 15, 1871.

As every department of nature has fixed and permanent *laws*, so, also, is human life governed by law, the operations of which are as regular as that of any other natural laws. Human life is subject to no accident or caprice, but is governed by a fixed and certain law; and although that law may, from certain causes, vary somewhat as applied to certain ages and conditions, still these variations are doubtless governed by fixed laws, and do not exist at all periods and in all countries. Arithmeticians tell us they can calculate the exact number of aces that will turn up in a certain number of throws of dice, then why cannot the same mathematical skill ascertain the average duration of life. The duration of a multitude of lives can easily be ascertained, but the duration of a single life cannot, of course, be known; and while the mortality from pestilence and war may vary, still it is a certain fact that few things are less fluctuating than the average duration of human life in a great number of persons, and that fluctuation has never yet created a difference of more than ten per cent. For over two hundred years tables of mortality have been kept in nearly all parts of the world, showing



the number of births and deaths of individuals; and the study of these statistics has brought to light the fact that the duration of life can be calculated with almost unerring accuracy.

The first one of these tables published of any extent was that of John Graunts, 1662 to 1676. The next was Dr. Halley's of Breslau, in Silesia, but not used in England or America. This was published in 1693. The next, and much more important, was the Northampton table by Dr. Price, in 1780, embracing the mortality records of Northampton from 1735 to 1780 inclusive. Then follows the Swedish on the whole population of Sweden and Finland for the period of eighteen years, or from 1751 to 1775, and is considered very accurate, but is not used in the United States. The Carlisle tables were next published, and are based upon mortality records of the town of Carlisle from 1778 to 1787, and are more used than any other. The Equitable is based upon record of assured lives in the Equitable of London from 1762 to 1829. The Actuaries are based upon the record of 62,537 assured lives in seventeen Life Companies in England. The English tables are taken from the record of death throughout Great Britain for seven years, and the American tables are based upon the actual experience of several American companies extending over twenty-five years. This and the Actuaries are most used in the United States.

Here we have the records of deaths in Europe and America for a period of nearly three hundred years, covering the mortality of millions of lives; and this record is the basis upon which these life tables are formed, and these tables are the pivot upon which the science of Life Insurance hinges. It is by comparing these statistics and basing calculations upon them that we ascertain the actual cost of insuring a single life at any age and upon any plan. By these statistics we find that of 10,000 lives in the prime of life, 1,200 will die the first ten years, 1,500 the next, 1,700 the next ten, and so on until all are dead. Or 1,000 persons at the age of 30 will live an average of about 35 years each, and at the age of 40 about 28 years each, and so on.

These facts establish a certain and fixed law of mortality, upon which the whole system of Life Insurance is based, and with these before us, from which we can adduce the average expectation of life at any age, it is easy for us to ascertain the cost of Insurance for a single life by charging that life with that sum which is the aggregate of the

present value of the cost of Insurance for each successive year of life.

Based upon this theory, Life Insurance Companies do not only undertake the equalization of human life, but also the return of the sums invested with compound interest. They are a list of capitalists constantly looking out for long investments, and delve, plod and contrive as we may, to secure comfort and ease to those who come after us, we find nothing so sure as a Life Policy in one of these corporations to do it. It is secure, it is safe, and it is profitable. Even upon the ruins of other financial concerns, Life Insurance will prosper; for men, when they see their business ruined, and their supposed solid pecuniary superstructures toppling to their fall, they then naturally look for something permanent, and secure their families by a Life Policy.

The theory of Life Insurance is a glorious theory, a *benevolent* theory, and thousands of widows and orphans live to-day who can testify the truth of this statement, and millions more will hallow the cause with their richest blessings.

#### Accidents.

From the Coast Review, September 15, 1871.

The accidents from various causes that are constantly occurring every day in the U. S. are fearfully appalling. For years past thousands of men, women and children have been dashed to pieces, and hurled into eternity instantly, or else bruised and crushed and maimed for life by some fearful Rail Road or Steamboat catastrophe. Statistics have proved that one in every ten meets with some kind of an accident during each year, and that about one tenth of that number are fatal.

It would seem that in the last year or two, that number must be vastly increased by the many appalling Rail Road collisions, and Steamboat explosions that occur on our rivers and thoroughfares. Scarcely a day that does not chronicle some horrible smash up in which the loss of life and limb is really heart rending to contemplate. Competing lines, and rival roads, in their great struggle for the mastery, have abandoned all regard for the safety of the human freight they carry, and send their trains from ocean to ocean and from river to plain snorting and screaming like the very giant monster of destruction, that they are with the speed of greased lightning ever and anon dashing over some fearful precipice, crashing through some lofty bridge or running into each other upon the

main track and leaving nothing but a massive wreck to tell the tale.

But a few weeks ago we had the Hudson River calamity, in New York, then comes the fearful tidings from Tennessee of another broken bridge—Soon follows the sad news of the fearful Ferry boat explosion again at N. Y., and close upon this comes the Boston tragedy with its many victims, and ere the ticking wires have ceased to speed the news, hundreds are blown into the air at Mobile by the explosion of the Ocean Wave.

These are but a few of the hundreds of terrible accidents that are constantly occurring, but these few are sufficient to teach the lesson of crushed bodies and broken skulls, unfortunate cripples and coroners' inquests, the recitals of which make the blood run cold in our veins. They teach another lesson also, viz: the importance of a life or accidental insurance policy. No man should ever go upon a Rail Road train or a steamboat without first getting insured. He should provide for himself an accidental policy in the fear of being crippled, and for those dependent upon him by a life policy should he be killed. A few dollars invested for an insurance against accident or death, may save one's self or one's family from suffering and from want, and thereby bring in an interest ten-fold greater than any other possible investment one can make. The blessings of a timely provision of this kind has often been felt, and the folly of failing to make this provision has a hundred times more frequently been cursed. Let every one make this provision in time and thus avoid any future unpleasant reflections.

From the Coast Review, September 15, 1871.

HEALTH INSURANCE.—A thin, cadaverous-looking German, about fifty years of age, entered the office of a health insurance company in New York and inquired: "Ish te man in vat insures de people's helfs?" The agent answered: "I attend to that business." "Vell, I wants mine helfs insured. Vot you sharge?" "Different prices," answered the agent: "from three to ten dollars a year. Pay ten dollars a year, and you get ten dollars a week in case of sickness." "Vell," said Mynheer, "I wants ten dollars vert." The agent inquired his state of health. "Iish sick all the time. I's shut out of bed two or three hours a tay, unt te doctor say he can't do nothing more goot for me." "If that's the state of your health," returned the agent, "we can't insure it.

We only insure persons who are in good health." At this Mynheer bristled up in great anger. "You must tink I's a fool. Vot you tink I come pay you ten dollars for insure my helf ven I vas vell?"

#### Advertisements.

From the Coast Review, October 15, 1871.

### THE PEOPLES INSURANCE COMPANY.

A Card to the Public.

While, in common with the great Insurance interests of the United States, we have met a severe loss in Chicago, reported per telegram this morning from our Agent there at \$200,000, we deem it proper to say to the public that our Directors and Stockholders, with one accord, have concluded to make good any deficiency arising from the same, and continue the business of the Company, conducting it in the same honorable and liberal manner heretofore practiced by us. All our losses will be promptly met, and no means left untried to assist those who have reposed their confidence in the stability and integrity of the Peoples Insurance Company. C. F. MacDermott, President. San Francisco, October 11th, 1871.

### THE CALIFORNIA MUTUAL LIFE INSURANCE COMPANY.

Office

No. 13, Merchants Exchange. San Francisco, Cal.

Policies Non-forfeitable. Credit Given, when desired, for part of the Premium. Policies in this Company not Liable for Debts. All Profits Divided Among the Assured. Premiums Payable in Gold Coin or Currency, Dividends Added to Policy, or applied in Reduction of Premium. S. F. Butterworth, Pres't. T. H. Holt, Vice-Pres't, John Crockett, Sec'y, W. R. Wheaton, Gen'l Ag't, Thos. A. Ball. Sup't of Agencies. Directors: S. F. Butterworth, J. Mora Moss, D. O. Mills, N. G. Kettle, Milton S. Latham, Lloyd Tevis, Charles Mayne, Thos. H. Holt, Thos. Bell, Adam Grant, John T. Doyle, Jas. T. Boyd, Miles D. Sweeney, Wm. Burling, A. H. Rose, W. S. Ladd, J. H. Goodman, J. M. McDonald, R. F. Morrow, L. L. Robertson, R. B. Swain.

### Office of the PACIFIC INSURANCE COMPANY.

Card to the Public.

San Francisco, October, 10th, 1871.

The recent conflagration at Chicago is a National calamity, unequalled in extent by any other known in the world. The losses are very heavy, and their extent no human foresight could have anticipated or possibly circumscribed.

The losses to all Insurance Companies doing a general business are large, and while this company suffers with all the others, we wish to assure the public and our Policyholders that our resources are sufficient to meet every liability—that all contracts and obligations will be properly and regularly adjusted and paid, and that the Company will continue its business.

While we are without positive information as to our exact losses, yet, from the records at our office we ascertain that our risks on all the streets penetrating the burnt district, extending to the extreme thereof, are \$1,677,000, currency. Of course there must be deductions from this amount for the risks on the above streets beyond the reach of the fire. We are certain that the rumors now afloat are greatly exaggerated, and that the losses, when adjusted, will not exceed,

ONE MILLION DOLLARS IN CURRENCY.

As soon as more exact information is received, it will be promptly given to the public.

A. J. RALSTON, Vice-Prest.

Office of the

PACIFIC

INSURANCE COMPANY.

San Francisco, October 11th, 1871.

To the Agents of the Pacific Insurance Company:

We are now enabled to inform you that the probable losses of this company at the recent Chicago fire will not exceed ONE MILLION DOLLARS IN CURRENCY, and that our first impression—that our losses were exaggerated—is thus fully corroborated.

At a meeting, this day, of Directors of this Company, it was resolved to meet all the liabilities of the Company in its customary prompt and straightforward manner, and to make good any impairment of capital by a sufficient assessment upon the stock; also, that the business of the Company be continued as heretofore.

The prestige and solvency of the Company being thus maintained in a crisis which will inevitably bring ruin upon so many underwriters, we are fully justified in demanding from the public adequate rates in the future for the substantial indemnity we give them.

You will, therefore, hereafter require advanced rates on all your risks that do not already conform to the Tariff placed in your hands two years ago, and in submitting the claims of the Company upon the consideration of your public, we feel we have now every reason to expect renewed confidence and a large increase of the very best business.

We also expect you, in maintaining full rates, to be careful that all risks, both morally and physically, come up to the proper standard, and that they are, in all respects, such as meet your and will have our approval; otherwise be firm in declining such business.

A. J. RALSTON, Vice-Prest.

The Phoenix of Hartford has established a separate department in Boston.

## Qualifications Essential to Best Success of the Life Insurance Agent.

THE CALEF CUP ESSAY BY WILLIAM E. BRIGHTMAN.

In considering the qualifications essential to the best success of the life insurance agent, I will place at the head of the list character. Reputation is what we consider a man to be, and we find ourselves oftentimes mistaken; but character is what a man really is, and endureth forever. Character is bounded on the north by sobriety, on the east by integrity, on the west by industry, and on the south by gentleness. The foundation and keystone of character is honesty, and, believing as I do, that the confidence one man has in another is the basis of their business relations, and seeing on every hand the non-success of men who it would seem had nearly every other qualification but the important one of honesty, I would say that it would seem that it was almost impossible to succeed without being honest. To the life insurance agent, then, who would be successful I would say let honesty of purpose be your watchword, to your company, to the insurable public, to yourself, to everybody.

The next point I shall take into consideration will be the important one of health. We are not all blessed with perfect health, and while it is true that perfect health is often hereditary it can be cultivated. Much has been written in regard to the care of the body, and a word to the wise is sufficient.

The matter of adaptability for the work should be given much consideration. I believe generally that we come into this world with talent for some certain kind of work, and in taking up the life insurance business a person should have some love, or, at least, interest in the work. Life insurance seems to have been in the past often taken up as a makeshift for some other kind of business, and has generally turned out unsuccessful. To make a success of the life insurance business we should have talent for the work, and a specialty should be made of it the same as any profession. A man's life is none too long for a thorough knowledge of the life insurance business.

A companion virtue to talent is tact. Talent without tact is often wasted. Tact is the qualification through which we do the right thing at the right time. Tact is the qualification which teaches us to treat everybody well, but nearly everybody differently. Successful

people generally have this qualification well developed. Energy of purpose is the next point I shall consider. This is a most necessary qualification for any business man, for a man may be honest, may have talent for the business and show tact toward the public, and still not reach the ideal standard of the successful life insurance agent without energy or hard work. You must be alive and show some enthusiasm in your business. This is not an age for drones to succeed. You must visit the public and not wait for the public to look you up.

To be a successful life insurance agent the importance of being a keen observer and the converting of his convictions which he has acquired from the habit of observation into actions can scarcely be overestimated. Among other things which he should observe and act upon I will mention the following: He will observe that cleanliness is akin to godliness; he will wish to be well posted, and therefore will read and travel, observe and think; he will know that a man's reading and associations largely make him, therefore he will know that it is of the greatest importance that the brightest and best people's society in his line should be cultivated and the right books be read. He should observe that words are like leaves, and when they are bound much of sense is seldom found. He will concentrate his mind on whatever he has to do, and do it well. He will wish the good will of the people, therefore he will be a strong believer in civility and will reap many advantages by being accomodating, agreeable and courteous. He will observe that the difference between a great man of business and an ordinary one is largely a matter of capacity for work, and that no great achievements are ever accomplished apart from work, apart from the sacrifice of ease and self indulgence. The motto of the successful life insurance agent will be: "Do it now." If he has something on hand which should be done, and nothing can be gained by waiting, he will commence at once. The successful life insurance agent should observe that the secret of success is to know how to deny yourselves, and that in the family as in the state the best source of wealth is economy.

He will be temperate in all things, especially intoxicating drinks. A man who would be successful in the life insurance business will appreciate the value of both the local and national life underwriters' associations. He will also appreciate the value of newspapers, not only as a means of information but as one

of the best ways to advertise his business. He will not be much of a believer in luck, and when he makes a mistake will be ready to blame himself. Richard Sharpe gives good advice when he says that "after many, many years of thoughtful experience I can truly say that all those who began life with me have succeeded or failed nearly as they deserved!"

#### Washington Life's Combination Bond.

The Washington Life has a new and attractive policy. It is a twenty-year combination annuity bond with guaranteed loan values. At age 45 the annual premium on a \$10,000 policy is \$475.40, which is \$75 less than the twenty year endowment rate. The company guarantees at the end of twenty years within \$230 as much as a twenty year endowment, the saving in premiums with interest accumulations being estimated at over \$2,000. Besides, the dividends are paid. At the end of the period a number of options are allowed. The policy is non-forfeitable after three years, contains table of guaranteed loans after two years, and is incontestable after one year.

#### Strike Insurance.

This would not be a good year for that proposed strike insurance company. Losses by strikes, in loss of business and destruction of property, have been extraordinary in the United States. A strike indemnity company, however, might come out ahead, by writing little or nothing in prosperous years, if the editor of the Argonaut is right. He is our authority for the statement that strike years are always prosperous years. When times are hard and work is scarce, the labor unions are too shrewd to strike, no matter what the grievances may be. There appears to be good ground for this view; for '92 was a remarkably prosperous year, and one of the greatest strikes on record distinguished its annals; and this year '99 is said, by commercial authorities, to excel '92 in every substantial and conceded evidence of general prosperity.

A "VEGETARIAN SECTION" has been formed by the Abstainers & General. Providing that a sufficient number insure, they are to be specially classified, in order to ascertain their true mortality risk. There is to be a reduction of premium for those who are also tectotallers, varying from 13 to 23 per cent.

THE Ancient Order of Pyramids of Missouri is off its base.

### Reciprocity.

MATHEW MARVEL does not seem to have recovered fully.

We are indebted to the Insurance and Banking Record of Melbourne and Sydney for interesting items of colonial affairs printed elsewhere.

THE editor of the Weekly Underwriter must be a very credulous man. He again quotes, with every sign of credence, an insurance "news" note from a daily paper, namely, the Call of San Francisco.

By the way, where on earth did the Review of London get those inaccurate figures in paragraph four on page 459 of July 19 issue? Wouldn't underwriters rejoice if it were true that Arizona, for example of error, had an average loss ratio of only about 13 per cent.!

THE staid Review of London has contributed to the gaiety of this nation by presenting evidence of its faith in all the silly American newspaper rot about the starving of soldiers, the neglect of the wounded, and the embalming of horse meat. Our contemporary is not aware of the fact that the American daily newspaper is made to sell.

THE New Castle "Democrat" states that "the Henry County Farmers Mutual Fire Insurance Company has been running three years at a cost of ten cents per hundred of insurance a year. They have 740 members and \$800,000 insurance in force." This sounds well, but the article failed to state that these 740 members paid a membership fee of \$5.00 each, amounting to \$3,700, which is not included in the cost of insurance. This \$3,700 practically represents a \$4,000 assessment or fifty cents per hundred on insurance in force, for experience has proven that such an amount could hardly have been realized from such an assessment, to say nothing of the cost of making assessments, postage, etc., and delinquent members. To this add the thirty cents per hundred which they admit and the cost is seen to be really eighty cents per hundred or twenty-six and two-thirds cents per year for each hundred of insurance in force. Not so cheap after all. Mutual companies always prosper when losses are light, but they are "fair weather" sailers and when protection is most needed they are found wanting.—Rough Notes.

AN Eastern newspaper is authority for the following, which you can believe if you like: A large crowd recently assembled at the Union

Cemetery, Brooklyn, to witness the burial of a man's leg with elaborate funeral ceremonies. The limb belonged to Solomon Levenson, a shopkeeper, and was amputated a few days ago. Levenson belonged to the German Benevolent Society, and his membership entitled him to burial at a cost of \$200 in case of death. He wrote to the society saying that the leg being part of his body he was entitled to a partial funeral, and the society after a long deliberation agreed to give the leg a child's funeral costing \$50. An undertaker was engaged, and the leg was embalmed and placed in a child's coffin, which was escorted to the cemetery by a large delegation from the society, in addition to other mourners. Official rites were duly performed at the grave prior to and during the interment.

### Walla Walla's Fire Protection.

THERE was a little blaze in Walla Walla, Wash., the other day, and the fire department did not show to good advantage, according to the local press. The Argus, for example, says: "On the way to the blaze the chemical engine sprang a leak and one of the tanks was empty before the scene of the fire was reached. The firemen had their usual trouble to get water from the cistern. After ten or fifteen minutes' impatient waiting by the spectators, a former employe of the paid department came to the rescue and showed how it was done. Mill creek flows right by the site of the establishment burned, but for some reason no use could be made of the stream. By the time everything was ready to fight the fire the building, which was old and dry, was burned to the ground. The hose cart having found a hack team to pull it, came up in time to see the fire dying out. We need a complete fire alarm system. One big fire would cost more than it would to maintain a good paid fire department for years."

AT THE last big fire in Kalgoorlie, West Australia, the amateur salvage corps worked nobly without hope of reward, and broke nearly everything within a quarter-mile of the conflagration. But it is much the same everywhere. A jeweler who protected his stock and store from the depredations of the salvage corps with an American sawed off shot-gun, in Rockhampton, Queensland, was unmercifully roasted in letters to the local papers, for weeks after the fire that never touched him occurred.—Sydney, N. S. W. Bulletin.

### "Overthrow of the Insurance Trust."

The Argonaut, a well known San Francisco weekly of wide circulation, recently contained severe strictures on the "insurance trust" in Missouri. The article was based on the sensational newspaper reports of the litigation over the St. Joseph Social Club. The editor of the Coast Review wrote the following reply, which the editors of the Argonaut courteously printed in their issue of August 7:

SAN FRANCISCO, July 27, 1899.

Editors Argonaut:

In your issue of July 24 you make some statements which are not borne out by facts. It is clear that you have been misled by the sensational press of Missouri. The circulation and standing of The Argonaut are of such a character that I can not allow your remarks to pass unchallenged.

Until recently Missouri had a law prohibiting the organization of underwriters' boards except in three or four of the larger cities. A new law swept away those exceptions. Rates were thereafter furnished by an experienced man instead of by boards. Arrests, convictions and fines followed, together with a writ of ouster.

The leading, solvent companies—73 in all—prepared to withdraw from the state, "to the great consternation" of the business men. The supreme court decided to recall the writ of ouster as to such of the companies as should within thirty days pay the fine. If the companies had been forced out of the state there would have been no protection from loss by fire. The effect of such forced withdrawal, on the commercial interests of the state, may be imagined.

The recalling of the writ of ouster was a victory for the insurance companies, for sensible business men and for conservatism. The victory for the state, in the imposition of fines, is a barren one; for, in the very nature of sound indemnity, rates will continue to be made, and will be based on experience which will include the cost of this litigation.

You say: "There is rejoicing in Mis-

souri, for the people there had long been under the domination of this trust, and its exactions were little less than robbery." Let us compare this indictment with facts. From 1880 to 1898 inclusive the fire insurance companies have, expressed in round numbers, collected \$80,000,000 in premiums and paid \$51,000,000 in losses in Missouri. This is a loss or fire claim ratio of 63.7 per cent. of the premium income. Of the remaining 36.3 per cent., expenses and taxes left only a bare margin of underwriting profit. Expenses and taxes average 35 per cent. of the premiums. This leaves only 1.3 per cent. on the underwriting account. The seeming margin of profit in the state in 1898 was only 2 per cent. The actual margin, found by deducting the unearned premiums, was less.

What sort of people are they who "rejoice" at the prospect of preventing the fire insurance companies from making an average underwriting profit of one and one-third per cent.? Where are the wicked "exactions" which were "little less than robbery?"

The increase in surplus, to which you refer, was derived from the remarkable increase in values of securities last year. The profit on underwriting in the United States is now less than 3 per cent. of the premium income. In the past thirty years, including the Chicago and Boston conflagrations, losses, expenses and taxes have exceeded the premiums. The moderate average 9 per cent. dividends now paid are drawn from the investments of capital, reserves and surplus.

All this talk of trusts in connection with fire underwriting is rank nonsense. There is no consolidation of companies nor pooling of profits. There is no monopoly. The companies themselves are opposed to trusts, for the latter do their own insuring. Permit me to remind you that the cost of fire insurance is never known until after the contract has expired. Therefore premium rates must be made according to the average and not the individual experience. If the law can prevent such rating it will destroy com-

petition and increase rates. For the few surviving companies will guess the cost of indemnity at a high figure. Fire insurance rating is only guessing at the cost in the future.

### Various Sorts of Unworthy Life Insurance Agents.

Portland, Oregon, July 27.

*Editor Coast Review:*

No doubt you will get some valuable (?) suggestions from the public as to "how to run an insurance journal." Judging by the "get up" of your regular issues, however, there is but little opportunity for improvement, and if the agents on the Coast are as loyal to your interests as they ought to be and as you deserve there will be good financial returns for ye editor.

Perhaps I might suggest that a little more space be devoted to the "twister," the "abusive agent" (see page 358 July C. R.), the "loading agent" and the "lying agent." It would help rid the fraternity of some parasites whose name unfortunately is legion. We have them in Portland, lots of 'em. There is another unclassified species and that is the fellow who has not enough energy to "work up a prospect" but "lays for" an agent of another company, follows him, and then tries to get the business belonging to another. We have some of them here also.

There is another liar in the field, the man who has the "best company." He advertises it, he preaches it and knows he lies every time. If there were only one "best company" it would get all the business, leaving none for the others.

Another species of parasite is that most despicable of all wretches, the hypocritical church-member Christian agent. He joined the church ostensibly because he was a Christian. He works himself into office and incidentally into the good graces of the flock, all under false pretenses; and soon works himself into the pocket-books of the brothers and insures them, all because "they ought to take his insurance as he is a Christian and member of the church." Don't think I mean an agent should not be a Christian, for such is not the case. A man may be a Christian and

honest at the same time, even though an insurance agent, but the man who goes into the church for the purpose of "working it" is a poor stick and ought to, as he probably will, get a warm berth in the hereafter, the late agnostic to the contrary notwithstanding.

A well known clergyman remarked to me some time since that he "had a number of members in his church who were insurance agents, and he was afraid a portion of them were there for the purpose of working business."

If you will publish a little along this line, from an editorial point of view, it is possible that those whose hides are not too thick may take the hint and reform.

It is, we believe, a well established fact that past earnings are not to be used as criterions for the future. Some companies and agents (the latter mostly) will have to move before some policies they have sold mature. Maybe they have already secured some Harveized steel armour for bodily protection; the wrath to come will be something terrible.

Why not sell insurance for its original intent and purpose, viz.: protection, and let the profits be a timely surprise, a happy one to the policyholder?

A well known company doing business here is still working the "old racket" of the policy being self-supporting in a few years, and yet the blue book shows it is the greatest of all in the decrease in interest earnings. Estimates are not guarantees, but the insuring public is as yet too gullible to understand this.

This year will show handsome gains in amount of new business written in Oregon. One or two of the larger companies will fall down somewhat, but upon the whole a goodly amount of clean new business will adorn the books of most companies.

FAIRPLAY.

THE Atchison Underwriters Association (of local men) is defendant as regards the Kansas insurance superintendent, who says it is maintained in violation of the anti-trust law. The members report under oath the rates he charges on various hazards.

## Life Notes.

THE Connecticut Mutual is building an addition to the home office in Hartford.

THE Provident Savings new business for June more than doubled that for June a year ago. This is a pointer for agents.

THE Odd Fellows National Beneficial Association of Dayton, O., has found its double assessments insufficient to save it from failure.

THE Order of the Golden Chain of Baltimore has been declared insolvent. The order has been roasted by the Coast Review several times.

WELL, what will happen next? Johnson & Higgins of New York have been appointed agents of the New York Life. Go ask the fire and marine underwriters what they think of it.

WE reserve for future publication the Hon. Charles W. Dayton's paper on "Life Insurance," read at the Buffalo convention last month and in which he ably discussed its aims, importance and advantages.

FREDERICK A. BETTS has been appointed receiver for the National Life Association of Hartford. Which reminds us that this association at one time did considerable business in this field, and was "written down" by the Coast Review.

THE Insurance Observer of London says: "A new American policy recently introduced deserves a word of notice. It is called 'The Travellers' new life policy with decreasing premiums and increasing annuities,' and would apparently seem to indicate a long travel in the direction of *future unsafety*."

MRS. SPENCER of East Orange, N. Y., wants a receiver appointed for the Mutual Reserve Fund. She says the association has refused to pay a \$5,000 claim, on the ground that it does not mature until 90 days after approval of proofs—not ninety days after receipt of proofs. In other words, the claim matures whenever the association gets ready to pay.

THE Travelers earned more than a million interest last year—but the policyholders didn't get a cent of it in the way of dividends.

THE "Dignity of Life Insurance" was the title of the paper read to the delegates at the Buffalo convention last month, by President John M. Pattison of the Union Central Life. In connection with the paper, Mr. Pattison urged a bureau of national supervision.

THE ESSAY committee of the National Association of Life Underwriters threw out several essays, which were submitted in the prize contest, for being greatly beyond the one thousand words limit. An effort to raise the limit was squeaked in committee. With this limit in force, the underwriting essayist, essaying to win the Calef Loving Cup is handicapped on talent which he utilizes in his business.

"BONUS."—There seem to be indications among life insurance companies to avoid in future the complications which have resulted from the use of the term "dividend," and to that end the English term "bonus" is being substituted. We hope to see the word "surplus" eliminated altogether, for in its true meaning it has no place in the nomenclature of life insurance.—Baltimore Underwriter.

A LITTLE story comes to us from the Southland in the columns of the Insurance Agent. It is a story of man's providence and carelessness, two contradictory terms. The New England Mutual Life Ins. Co. is the hero—or heroine, as you please. The lost policy had expired nineteen years before, but as the widow knew nothing of the existence of the policy, her failure to make a claim before the date of the legal expiration was not held against her. The New England Mutual was not legally liable, but the reserve having been sufficient to keep the policy alive long after the insured had failed to pay the premiums due, the outlawed claim at this late day was acknowledged as just and was paid by the company. All honor to the company!



THE Hartford Life, newly a legal reserve, has changed hands. Is "something doing"?

J. B. STURDEVANT, superintendent of agencies of the Union Central Life, will establish an agency in Astoria, according to the News.

THE percentages of dividends to interest earnings by two large American rivals were as follows, last year:

Mutual Life of New York . . \$20.00 per \$100.00  
Northwestern Mutual of Mil. 35.80 per 100.00

ONE hundred and forty-five of the delegates to the Buffalo Life Underwriters Convention, carried policies in force on their lives aggregating over \$3,000,000. The largest on a single life was \$235,000, while the smallest was \$10,000.

IT IS TO BE hoped that the reported gift of \$5,000 by the Mutual is not true. According to a telegram, that life office gave \$5,000 for the relief of the flood sufferers in Texas. Most worthy objects of charity indeed, but not more worthy than thousands and tens of thousands of victims of flood and famine and disease and disaster in the several parts of the world where this life company does business. The officers of the Mutual have no right to thus give away money which belongs to the policyholders, and it is not an acceptable excuse that the money thus expended is a good advertisement for the company.

THE address of President Pattison of the Union Central Life, written in Buffalo at the last minute, on the Dignity of Life Insurance, was, as some one remarked, "a corker." The strong individuality, earnestness and nervous energy of the speaker gained for him a greater attention than was received by any of the other speakers. He held his audience spell-bound while he hurled plain truths at them, regardless as to whether those truths were unpleasant or not. It is to be regretted that the journals were unable to secure copies of Mr. Pattison's paper for publication. Perhaps it will appear in time.—The Surveyor.

THE billionaires can abolish rebating by all of their agents in fifteen days, or by August 15th, by reducing the rate of commission for first year's business to 25 per cent., abolishing all bonuses and withdrawing all promises of extra compensation. In addition withdraw the "minimum limit of business," put their agents on their honor to do the very best possible under the changed conditions. All of the other companies will eventually be compelled to follow their lead, and in a very few years we will return to correct practices in life insurance and the agent will be able to look his fellow man in the face and say to him "my business is as respectable as yours." We have a friend who has been insured in one of the large companies for thirty-one years, and his insurance costs him more to-day than it did fifteen years ago, and why? Because of the enormously increased expense of doing business by reason of commissions arranged so that rebates may be given.—Insurance World.

"SOME YEARS AGO," said President Ide of the Home Life, "I had an experience in one of our large cities which made a great impression on my mind. I called upon a friend, a local merchant of large business experience. He informed me that he was contemplating increasing his line of insurance, gave me the name of the agent with whom he was negotiating, the description of the kind of policy suggested, and stated that it was arranged that he should pay only 25 per cent. of the premium. This agent was a man of influence in the city, a general agent with a large territory under his control. During my stay in the city I attended a luncheon given by the local Underwriters' Association. The subject discussed was 'The Rebate,' and the most eloquent post prandial orator was the agent above referred to, who inveighed against the evil in severest terms. He was also an officer of the association, but his reputation as a practical rebater was notorious. Now, on account of his high position the gentlemen of that association did not have the courage to meet the issue, inves-

tigate these vague rumors and discipline the offender. On the contrary, for some time he continued to receive at their hands all the honors which they could bestow upon him. This, I fear, is no peculiar case."

THE examination, by the New York insurance department, of the Mutual Reserve Fund Life is about finished, and the report will be in the hands of Superintendent Payn in a few days. The association has now outstanding about \$1,800,000 in death claims. This shows that it has not been over prompt in paying beneficiaries. The most recent, the Springer case, is a case in point. The petition of the widow charges that "the company has pursued a similar course in other instances, in fact that such defaulting is habitual with it, and that the object of it is to gain a considerable sum in interest." This is the case in which the plaintiff and her attorneys became so exasperated at the association's default in payment on a specious plea—making no defense but just dicker for time—that upon expiration of the ninety days, which by the express terms of this policy the \$5,000 was made payable within, the plaintiff proceeded to file an application with the insurance department of New York, petitioning for the appointment of a receiver. It is not at all surprising, in view of this and the many other similar suits filed in all parts of the country during the past two years, that we find a large number of policyholders have dropped the association and dropped it hard.

#### An Elevator Insurance Decision.

A conservative and wealthy owner of improved property in New York city, like many other owners of similar mental equipment in all of our large cities do, inserted in his leases for buildings where elevators were operated this clause: "And the landlord shall not be responsible for any loss or injury arising from or during the use or operation of the elevator, or carelessness or negligence of any person."

In December last an elevator accident occurred in one of his largest buildings and W. H. Griffen was killed. His widow has just been awarded \$22,500 damages by the New York supreme court. The elevator man in charge had been exonerated from all blame. The cause of the accident was located and found to be solely due to an improperly adjusted automatic cock.

The case for the defense, therefore, rested upon the clause in the lease quoted above. This defense the court held was untenable.

#### Fidelity & Casualty Company of New York.

The Fidelity & Casualty have issued all told nineteen annual statements. The first one bears date December 31, 1881, when the gross assets of the company were \$382,341. On June 30, '99, they had grown to \$3,482,862. The cash income shows an equally rapid increase, having reached ten times the figures of 1881. Then the income was \$186,302, now it is \$1,883,151. The growth of the reinsurance reserve is even more remarkable. In 1881 this fund was \$92,243 while in '99 it had reached \$1,701,700 and is still growing at the rate of \$100,000 per year.

During the period we have been giving the figures for in the various funds a summation of the losses paid by the company amounts to a grand total of \$10,725,757.

This is one of the cases where the figures tell a story of progressive, wholesome development, fair dealing and prompt loss settlements.

S. C. Pardee is the resident manager of the Fidelity & Casualty, with offices in the Mutual Life building.

#### Casualty and Surety Notes.

THE UNION CASUALTY of St. Louis may increase its capital stock.

THE North American Life & Surety of Philadelphia. Receiver asked for.

THE Preferred Accident has been admitted to Massachusetts. The well known James T. Phelps will represent the company in Boston.

THE City Trust and the National are on the bonds of a Chicago official who is in default \$95,000.

IT IS ABOUT time for somebody to put in an accident claim for injuries inflicted by the kissing bug.

A BIG plate glass in San Francisco was broken by a runaway horse. The glass was 12x14 feet and cost \$400. Moral: insure your plate glass against breakage.

A CALIFORNIAN, who probably thought his occupation made him free from liability to serious accidents, was crushed to death between a tree and a loaded wagon. He was standing there when the team started without warning.

THE National Insurance Information Bureau is now in operation. The object of the bureau is to protect its members—accident companies—from fraudulent policyholders. By a system of "cards and checking" the bureau proposes to make it well nigh impossible for a crook to get excessive insurance from companies in the bureau.

AN East Berlin, Conn., man met with a most singular accident not long ago. He was driving to his home and the horse picked up a stone in one of his hoofs. In the next step the stone was thrown from the hoof and it hit Mr. Thompson directly in his right eye, causing so bad a wound that he had to be taken to the hospital and may lose the sight of one or both eyes. A pebble thrown up by a bicycle caused a similar accident at a Western roadside.

THE American Surety, in order to encompass the re-arrest and punishment of a New York defaulter whom they had captured and prosecuted to a conviction, have been compelled, owing to the leniency of the court, prosecuting officers and the pull political, to begin civil process on a charge of unlawful conversion. The defaulter, Frank Bennett, was employed as city agent by the Delaware Lackawanna Railway Co. In 1897 he disappeared with \$3,400 of the company's money. The surety company's officers trailed Bennett all through the far west states and ter-

ritories, finally accomplishing his arrest in New York city. Last month he was tried and convicted, but he got his liberty just the same, through his pull, on a suspension of sentence. The officers of the surety company are justly very indignant over the leniency extended to the convicted defaulter. There were five counts of grand larceny against Bennett in the general sessions court, Manhattan.

THE FRANKFORT-AMERICAN has added the partial disability feature to its contracts. The new policy the company has out is virtually a lump sum cash down indemnity option for the injured; and it is a good one. In all the accident classes the injured has the option to receive indemnity in weekly payments or in lieu of these accept a lump sum cash down. The policy adds to the regulation public conveyance double benefit feature, "injuries in a burning building, while following one's usual occupation or pleasure." The policy looks very much like a seller of the first magnitude.

WOMEN need accident insurance too. A Miss Johnson of Oakland has brought suit for damages caused by the fall of a tub on her beautiful nose. For a long time she was unable to pursue her usual vocation—or avocation, as the daily press always incorrectly refers to employment. The lady's feelings were much hurt, and her beauty has been seriously lessened. The tub, by the way, was unable to stand on its own bottom, because it was suspended from an iron rail above. The lady having previously been in attendance to the royal court of Sweden-Norway, the injuries sustained have an added poignancy.

#### Curious Electrical Fires.

[From the National Board's Quarterly Report.]

An unusual fire was caused by the focusing of the sun's rays by an electric light bulb, which set fire to a curtain in the window of a residence.

A four-ton load of hay was destroyed by fire caused by grounding of trolley current through binding wires of hay

while load was passing through a sub-way. Hay was completely consumed, but fire department saved the truck.

#### Tenth Annual Meeting of Life Underwriters.

The tenth annual convention for advancing the best interests of the cause of true life insurance throughout the country was held by the National Association of Life Underwriters, at Buffalo, N. Y., opening on the 12th ult. Twenty-one local associations were represented by about 100 delegates, exclusive of alternates present. The delegation from the New England Womens' Association was warmly welcomed as were members of the Life Underwriters Association of Canada.

The anti-rebate question and its allied ills held the attention and cut out the work of the delegates, from the opening to the closing day of the session.

President R. A. Cochran in his annual address, after feelingly referring in his opening remarks to his election to the presidency last year, and his pledge to carry on vigorously the good work of his predecessors, took up the all absorbing problem that confronts the business of life underwriting. His remarks, in part, on the question are as follows:

"How to Do Away with the Rebating Practice." It is high time this association should face this question, which is most vital to the agent—general and special—and I trust this body at its tenth annual convention, now in session, will not only put itself on record as favoring such a movement, but that it will request the companies to seriously consider the advisability of readjusting the basis of commission by decreasing the first year's compensation and increasing the renewal or future commission, thus allowing the manager or general agent to pay such a renewal commission under a sub-agent's contract whereby the sub-agent will be able to build up a renewal interest of his own, and consequently be interested in the persistency of it."

The next speaker was President Geo. B. Ide of the Home Life of New York, who said, in part:

"The rebater is not a producer in any sense. He is a parasite, deriving his meagre sustenance from the fruit of others' labors, and undermining the healthy growth of the general system. 'Evil he is and evil does.' Why does rebating exist? Some say because the public insist upon it; others because the companies tacitly, at least, encourage it; others because high commissions have fostered it. Grant, for the sake of argument, that each of these conditions has assisted in its culture: none of them is the cause. The cause of rebating is lack of honor and lack of justice in business relations—shall I use the simple term dishonesty? The official who winks at it, the insured who accepts it, and the agent who gives it, are, in my opinion, untrue to themselves and dishonest to their associates.

"As a practical man I state it is my firm conviction that this disease cannot be eliminated until the life underwriter is educated to believe that the scheme, in its inception, is dishonest, and therefore unworthy of his sanction. In proportion as your motives are sincere and honest, in just that proportion will this evil diminish, and the most effective method of attack for you will not be specific in its character, but must be by cultivating an "esprit de corps" that will not tolerate any underhand methods of which this is, in my opinion, the most glaring example.

"In short, this is my position on this important question. If high pressure encourages rebates (as it does), stop it, and this is largely to be done by the executives of the companies. If bonus commissions foster it (as I believe they do), eliminate them from all contracts. If active and fearless surveillance by your local organizations is of any avail in suppressing the evil, cultivate such investigation by every means in your power. But above all, bear in mind the dignity of your profession and the intrinsic value of the goods you sell, and remember the ruinous effect upon the public mind, of establishing local bargain counters for the sale of life insurance policies. When rebating causes the rebater to lose caste among his fellows it will cease, and not until that time."

President John M. Pattison of the Union Central Life on the Dignity of Life Insurance said:

You may not all have realized it, but the fact is, there are already many indications that the public are losing confidence in the management of certain companies. The people in general do not know much about life insur-

ance, but they know that no guardian is true to his trust who will charge one ward ten times as much as he charges another ward, merely because one is more fair to look upon or because one is poor and the other is already a millionaire.

The conditions of life insurance in this country are such, or appear to be such, that it seems almost impossible for the officers and managers to combine or organize, and it is unfortunate that such is the case.

This National Life Association of Underwriters is a perpetual reminder to the managers and officers of what they themselves should and might do, and if it is possible for you as general agents of all the various companies to meet, fraternize, discuss reforms, devise various methods to maintain the reputation and dignity of your chosen calling, is it not fair to conclude that these respective officers and managers also could be successful were they as much interested as you are in securing these desired results, and, like you, would be willing, if necessary, to spend their own money to bring it about? It is perhaps true that the majority of the officers and managers are indifferent, and comfort themselves with the fact that certain things are no worse.

In fact, I think I have never known or heard of any agent being guilty of much rebating without feeling assured that his company knew it and indirectly approved it; but if you would preserve the dignity of your great work you must not lessen for a moment your fight against selling 50 cent insurance at 90 per cent. discount.

The reason given to the public for the formation of any trust is to cheapen the production and lessen the price to the consumer; the real reason is, perhaps, to make losses impossible to the owners, and possibly to temporarily lessen the price to the consumer, with the idea, in fact, when the trust is in full and successful operation, to increase the price to the consumer to an amount necessary to satisfy the dividend desires of the managers and stockholders. I am glad to say that in life insurance, with a few exceptions, the dividends, or profits, all go to the consumers—the policyholders—thus lessening the price instead of increasing it.

Many other good speeches followed in the same trend. The liveliest bit of discussion of the session attended the introduction of the preamble and resolution on rebating, all the strong debaters partic-

ipating. When finally brought to a vote there was but one dissenting voice. The preamble and resolution, herewith appended, is therefore really a consensus of the opinion of the entire convention, on the all absorbing question.

As finally passed:

"The system of rebating is recognized as being a wrong, is regarded as a reproach, and is reprehended by the companies, their officers, and their managers; but, in spite of the measures taken to discountenance the practice and of the temporary suspension from business of a number of men who have been adjudged guilty thereof, we, the members of the National Association of Life Underwriters, respectfully urge that the life insurance companies should take some action which will be calculated to deal a death blow to the pernicious system; therefore be it

*Resolved*, That we, the members of the National Association of Life Underwriters, respectfully urge the companies to consider the advisability of reducing the first year's commissions paid on new business and increasing the renewal commissions paid, in order that the greatest possible encouragement shall be given to the writing of bona fide business only and its maintenance upon the books of the companies."

The following officers were elected to serve for the ensuing term, viz:

President, James L. Johnson, Springfield, Mass.; Vice-Presidents, F. O. Chesney, Kansas City; J. D. Gay, Grand Rapids; J. Putnam Stevens, Portland, Me.; A. H. Babcock, Detroit; E. B. Cantine, Albany; I. Kaufman, Minneapolis; B. S. Segog, Duluth; S. F. Habbe, Indianapolis; W. E. Hawkins, Atlanta; F. A. Stolp, San Francisco; T. C. Thompson, Chattanooga; Secretary, E. W. Christy, Cleveland; Treasurer, E. D. Weeks, Litchfield, Conn.; Executive Committee for Three Years, H. C. Ayers, Pittsburgh; J. W. Iredell, Jr., Cincinnati; C. E. Ady, Omaha; H. S. Fuller, Milwaukee; F. A. Kendall, Cleveland.

Good feeling all round prevailed throughout the session, winding up with a banquet of great goodfellowship.

DENVER, Colo., consumes on an average 30,000,000 gallons of water per day. This consumption is much larger than that of any place in America or Europe of more than twice the size.

### Lava Overflow Fires and Insurance.

Hilo people thought there was at least a possibility that the overflowing lava from the spouting volcano might set fire to some of their houses and goods. So they wrote to the insurance agents in Honolulu, and asked whether the companies were liable. The agents generally, it seems, preferred to give no positive answer before consulting with their principals. One agent, however, boldly acknowledged the company's liability, unless the property were buried (in ashes) instead of burned.

The question raised is an entirely new one in this country. The standard policy, in use in the Islands, certainly makes no exemption covering fire caused by a volcanic eruption. As one underwriter says, the fact that the fire was caused by contact with or the approach of hot flowing lava would not lessen the liability of the underwriters any more than would the destruction of property by forest fire.

### National Convention of Insurance Commissioners.

The following leading papers or addresses will make up a part of the program of the thirtieth session of the National Convention of Insurance Commissioners, to be held in Detroit, Michigan, September, 5, 6 and 7, 1899:

"Life Insurance," Hon. James W. Alexander, New York. Discussion, Hon. L. C. Campbell, South Dakota. "Fire Insurance," Dr. J. S. Bloomington, Chicago. "State Supervision," Hon. C. P. Ellerbe, St. Louis, Mo., Ex-Superintendent of Insurance of Missouri. Discussion, Hon. W. H. Hart, Indiana. Hon. W. H. Stone, Kentucky. "Fidelity and Surety Insurance," Hon. Chas. A. Dean, New York. "Taxation of Insurance Companies—Methods of Reporting and Collecting—Defects and Remedies," Hon. Wm. S. Matthews, Superintendent of Insurance of Ohio. Discussion, Hon. W. D. Jenkins, Washington State. Hon. E. Giljohan, Wisconsin. Hon. Jefferson Johnson, Texas. "An Insurance Code," Hon. Wm. A. Fricke, New York, Ex-Commissioner of Insurance of Wisconsin. Discussion, Hon. H. H. Eddy, Colorado. "Significant Factors in National Regulation of Insurance," Hon. Max Cohen, Washington, D. C. "Casualty Insurance," Hon. W. A. Masters, Chicago, Ill. "Stipulated Premium Life Insurance, its Evolution From After Death Assessment Insur-

ance, and its Future." Hon. Chas. M. Turner, Binghamton, N. Y. Discussion, Hon. J. A. O'Shaughnessy, Minnesota. "Rebating," Hon. W. H. Hart, Indiana.

### President Greene's View.

In a letter to the agents of the Connecticut Mutual Life Insurance Company President Jacob L. Greene says:

"The signs multiply that the great fundamentals for which the Connecticut Mutual has stood fast, despite much criticism and many sneers, are slowly forcing their way to recognition and obedience on the part of those who have exhausted ingenuity in cajoling the public instead of educating it to its true need and to the true function, and to the consequent true and only method, of life insurance. The assumption of a 3 per cent. interest rate by us seventeen years ago is no longer characterized as inspired by ignorant alarm, but is recognized as a sound and timely forecast and is being adopted by our strongest competitors. The low rates of commission by which we have kept our expenses down while others sent theirs up, and made our insurance cheap to our members while that of others has increased in cost, has compelled us to see many a promising agent go to companies that would pay him twice or three times as much by correspondingly increasing the cost of their insurance to their policyholders, and to rely for our business only upon those comparatively few men who could be made to see and to feel that if they appealed to a man's sense of duty to protect his family through their agency it was their duty to bring to him only the very best and cheapest instrumentality for that purpose."

### Strange.

It is passing strange that everywhere the politicians, the newspapers and others in authority over us are pitching into the fire insurance companies as trusts, while the real and notorious trusts, which touch the pockets of every citizen, are steadily ignored. The fire insurance companies are treated like dogs. Because they make two cents on the dollar, they are specially taxed, penalized, insulted and harassed.

THE Northwestern Life is conservative. Of forty-five states, there are eight in which it does no business; in four others, one hundred and thirty nine counties are excepted; in two others even parts of twenty-four counties are excepted.

## July Fires.

## WASHINGTON.

15. Aberdeen, shingle mill:  
Norwich Union . . . \$ 715  
Svea . . . 937  
Etna . . . 1,129
31. Arlington, saw mill:  
Svea . . . \$1,000
3. (June) Cedar Mountain, bldg  
furni and lix.:  
Niagara . . . \$936
17. McMurray, shingle mill:  
Etna . . . \$900
25. La Crosse, store:  
Franklin . . . \$2,000
3. (June) Republic, stock books  
and stationery:  
Niagara . . . \$3,000  
Western . . . 1,000
- . Tekoa, dwg and conts:  
Aachen & Munich . . . \$700
20. Tacoma, fr dwg and conts:  
Pennsylvania . . . \$600
25. Walla Walla, carpet clean-  
ing establishment:  
National, Hartford . . . \$600
1. Welch, gen'l mdse:  
Lion . . . \$ 858  
Imperial . . . 1,287
- Losses under \$500 . . . \$12,606  
Total Washington . . . \$28,568

## OREGON.

24. Columbia co., engines and  
cables:  
Law Union & Crown . . \$500  
Union Assurance . . . 500
23. Hilgard, fr bldg, liquor stk:  
Phoenix, London . . . \$500
16. Lakeview, fr dwg and conts:  
Connecticut . . . \$2,500
18. La Grande, dwg:  
Home Mutual . . . \$562
4. Oakland, fr bldg and gen'l  
mdse stock:  
Palatine . . . \$2,000  
Traders . . . 500  
Pennsylvania . . . 750
5. Oakland, br bldg and livery  
stable:  
Fireman's Fund . . . \$600  
New Zealand . . . 553  
Royal . . . 950
4. Pendleton, dwg and conts:  
London . . . \$1,000
2. Pendleton, fr whse bldg:  
Scottish U. & National . \$500
31. Portland, warehouse:  
Norwich Union . . . \$2,000

25. Portland, stock furni:  
Svea . . . \$ 867  
Thuringia . . . 1,633
25. Portland, stock clothing:  
Springfield . . . \$1,005
19. Portland, dwg and conts:  
London . . . \$646
11. Salem, boots and shoes:  
Etna . . . \$725
4. Silverton, flour mill:  
Home . . . \$1,322
25. Wasco co., stock gen'l mdse  
and saw mill:  
National, Hartford . . \$1,500  
Yamhill co., fr dwg & conts:  
Pennsylvania . . . \$1,000
- Losses under \$500 . . . \$11,485  
Total Oregon . . . \$33,600

## MONTANA.

10. Helena, fr bldg:  
Hartford Fire . . . \$1,000
- . Helena, dwg:  
Fireman's Fund . . . \$500
- Losses under \$500 . . . \$2,082  
Total Montana . . . \$3,582

## IDAHO.

4. Caldwell, fr stable:  
Liv. & Lon. & Globe . . \$500
- . Lapwai, stock gen'l mdse:  
Fireman's Fund . . . \$1,000  
Etna . . . 1,000  
Royal . . . 1,000
29. Lewiston, stock gen'l mdse:  
Hartford Fire . . . \$1,000
4. Lewiston, stock mdse in fr:  
Traders . . . \$675  
Palatine . . . 675
- . Mullen, mdse:  
Aachen & Munich . . . \$500
24. Nez Perce co., store bldg and  
mdse:  
Palatine . . . \$ 600  
Liv. & Lon. & Globe . . 1,000
30. Nez Perce co., stock:  
N. British & Mercan. . \$1,000  
Hamburg-Bremen . . . 1,080
- . Puget Sound, steamer Ga-  
zelle:  
N. British & Mercan. . \$5,000
10. Pocatello, dwg and furni:  
Fire Association . . . \$500
- Losses under \$500 . . . \$2,656  
Total Idaho . . . \$18,186

## COLORADO.

1. Denver, chemical works:  
Palatine . . . \$1,255  
Western . . . 2,429
20. (June) Denver, br pottery:  
Western . . . \$1,047

27. (June) Glass factory:  
North German . . . \$1,000
14. Salida, fr dwg and conts:  
N. British & Mercan. . \$900
12. San Miguel co., fr dwg, barn  
and conts:  
Lion . . . \$769  
Imperial . . . 769
4. Windsor, flour mill and ma-  
chinery:  
Palatine . . . \$1,500  
Western . . . 2,000  
Svea . . . 2,000  
Atlas . . . 1,000
- Losses under \$500 . . . \$ 3,217  
Total Colorado . . . \$17,886

## NEVADA.

4. Reno, fr bldg and mdse:  
Svea . . . \$ 500  
Western . . . 1,000
2. Reno, dwg:  
Royal . . . \$1,780
29. Reno, dwg and conts:  
Home . . . \$2,943  
Phoenix, Hartford . . . 587
- Losses under \$500 . . . \$ 2,892  
Total Nevada . . . \$ 9,702

## NEW MEXICO.

12. (June) Chama, country store:  
British America . . . \$1,064
5. Los Movas, dwgs and barn:  
Fireman's Fund . . . \$600

## ARIZONA.

18. Phoenix, br dwg and conts:  
Home . . . \$2,000
- . Arizona, dwg and conts:  
Fireman's Fund . . . \$1,000
- Losses under \$500 . . . \$ 2,827

## BRITISH COLUMBIA.

21. Victoria, hull, machinery of  
S. S. Maahleen:  
Connecticut . . . \$1,300
14. Victoria, dwg:  
Etna . . . \$650
- Losses under \$500 . . . \$ 205  
Total British Columbia . \$2,155

## UTAH.

20. Salt Lake City, stock gen'l  
mdse:  
Hartford . . . \$500
- Losses under \$500 . . . \$ 3,215

## WYOMING.

28. (June) Cheyenne, fr bldgs and  
conts:  
N. British & Mercan. . \$615
- Losses under \$500 . . . \$2,211
- HAWAII.
- Losses under \$500 . . . \$ 3,080  
Total Outside Territory \$128,789

## CALIFORNIA.

5. Alameda, fr bldg:  
New Zealand . . . . . \$960
6. Alameda, mdse:  
Aachen & Munich . . . . . \$500
7. Butte co., fr bldg and furni:  
Milwaukee Mechanics . \$1,000  
Home Mutual . . . . . 850
- Butte co., farm prop:  
Manchester . . . . . \$1,664  
Caledonian . . . . . 2,180  
American, N. J. . . . . 1,654
21. Covelo, bldgs:  
Norwich Union . . . . . \$1,075
11. Chico, grain in fr and br ware-  
house and flour mill:  
Teutonia . . . . . \$ 2,000  
St. Paul . . . . . 750  
American Central . . . . . 750  
Northern . . . . . 2,580  
New York Underwrl. . . . . 500  
German-American . . . . . 500  
Ins. Co. North America . 1,877  
Queen . . . . . 3,229  
Lancashire . . . . . 3,551  
Atlas . . . . . 10,675  
Royal . . . . . 3,229  
Connecticut . . . . . 2,470  
Ætna . . . . . 2,400  
Hartford . . . . . 3,000
- Total . . . . . \$ 37,511
6. Coulterville, conflagration:  
Phoenix, Hartford . . . \$4,450  
Home . . . . . 2,583  
Philadelphia Underwri. . 6,500  
Liv. & Lon. & Globe . . . 652  
Pennsylvania . . . . . 6,600  
National, Hartford . . . 1,500  
Hamburg-Bremen . . . . 1,500  
Lion . . . . . 1,933  
Thuringia . . . . . 3,500  
Thuringia-American . . . 500  
Springfield . . . . . 775  
Norwich Union . . . . . 500  
Lancashire . . . . . 1,500  
Union, Pa. . . . . 500  
Milwaukee Mechanics . . 4,000  
Home Mutual . . . . . 7,052
- \$42,545
19. Coulterville, dwg and conts:  
Home Mutual . . . . . \$1,000
21. Diamond Springs, dwg hhd  
furni:  
Thuringia . . . . . \$ 518  
Franklin . . . . . 1,000
25. Dinuba, bldg:  
Fireman's Fund . . . . . \$500
14. Escondido, dwg and conts:  
Northern . . . . . \$1,200
4. Fresno, church and conts:  
N. British & Mercan. . \$2,450  
American Central . . . . 800
15. Fresno, stable:  
Svea . . . . . \$1,000  
American, Pa. . . . . 1,000  
Liv. & Lon. & Globe . . . 500
25. Fruitvale, fr dwg:  
German Alliance . . . . . \$1,130
6. Garfield, fr dwg:  
American, Pa. . . . . \$500
11. Grass Valley, fr dwg & conts:  
New Zealand . . . . . \$1,076
10. Glenn County, farm property:  
Phoenix, Hartford . . . . \$917
4. Irvington, school bldg:  
Sun Ins. Office . . . . . \$1,529  
Imperial . . . . . 3,976  
Lion . . . . . 2,140  
Orient . . . . . 600
5. Jackson, millinery stock:  
Ætna . . . . . \$500
19. Kern co., dwg and conts:  
Home Mutual . . . . . \$1,800
4. Livermore, barn and agricul  
implements:  
Home Mutual . . . . . \$500  
Western . . . . . 700
25. Los Angeles, hhd furni:  
Sun Ins. Office . . . . . \$1,000
21. Los Angeles, fr dwg & conts:  
Connecticut . . . . . \$1,000
9. Los Angeles, fr dwg & furni:  
Lancashire . . . . . \$ 587  
Phoenix, Hartford . . . . 1,700
5. Los Angeles, dwg:  
Milwaukee Mechanics . . \$500
14. Los Angeles, fr dwg:  
New Zealand . . . . . \$675
- Los Angeles, mdse and ma-  
chinery:  
Fireman's Fund . . . . . \$2,000
27. Madera, fr dwg and conts:  
Phoenix, Hartford . . . . \$900
4. Mendocino, fr board'g house:  
Royal Exchange . . . . . \$1,500  
Queen . . . . . 600
- Mendocino, dwg:  
Aachen & Munich . . . . \$700
- Mendocino, livery stable:  
Queen . . . . . \$600
1. Merced, fr dwg:  
German-American . . . . \$1,070
31. Needles, fr school house:  
Phoenix, Hartford . . . . \$3,500
27. Nevada co., fr dwg:  
Svea . . . . . \$1,200
12. Oroville, dwg and conts:  
Atlas . . . . . \$900
23. Oakland, fr bldg:  
Ins. Co. North America . \$625
- Oakdale, hhd furni:  
Fireman's Fund . . . . . \$1,500
3. Poekama, dwg, bldg & stk:  
Fireman's Fund . . . . . \$2,600
5. Pasadena, stock and store  
bldgs:  
Milwaukee Mechanics . . \$500  
Springfield . . . . . 769
- Pasadena, packing house:  
Hanover . . . . . \$1,250
4. Pasadena, fr store bldgs:  
Royal Exchange . . . . . \$641
26. Pasadena, fr dwg:  
Commercial Union . . . . \$600
11. Petaluma, mdse:  
Ins. Co. North America . \$560
10. San Diego, dwg:  
London . . . . . \$1,000
13. San Diego, hhd furni:  
Fireman's Fund . . . . . \$700
9. San Diego, fr dwg:  
Liv. & Lon. & Globe . . . \$850
- Sacramento, bldg machy and  
stock:  
Fireman's Fund . . . . . \$1,000
21. Sacramento, hop kiln:  
Atlas . . . . . \$1,000
- Sacramento, dwg:  
Royal . . . . . \$1,500
29. Sacramento, planing mill,  
etc.:  
Aachen & Munich . . . . \$500  
Orient . . . . . 500  
Transatlantic . . . . . 860  
Union, London . . . . . 500
30. Sacramento, fr dwg:  
Lancashire . . . . . \$939
27. (June) Sacramento co., hop  
kiln and conts:  
Connecticut . . . . . \$1,000
20. Sacramento, fr livery stable  
and conts:  
Liv. & Lon. & Globe . . . \$500
2. Sacramento, br bldg:  
Baloise . . . . . \$503
9. San Joaquin co., barn:  
Magdeburg . . . . . \$796
- San Joaquin co., barley:  
London & Lancashire . . \$1,500
2. Sacramento, dwg:  
Transatlantic . . . . . \$1,000
- Stockton, barley:  
Aachen & Munich . . . . \$2,500  
Hanover . . . . . 2,500
10. San Joaquin co., grain in  
field:  
Home Mutual . . . . . \$597



|  |          |
|--|----------|
| 28. Sacramento, fr bldg:                       |          |
| Providence-Washington                          | \$500    |
| 18. Stockton, fr dwg and conts:                |          |
| Commercial Union                               | \$1,058  |
| 18. San Joaquin co., growing grain:            |          |
| Milwaukee Mechanics                            | \$1,500  |
| Home   | 5,355    |
| Ins. Co. North America                         | 2,000    |
| Phoenix, Hartford                              | 1,500    |
| Svea   | 600      |
| Total  | \$10,955 |
| 9. Stanislaus co., field grain:                |          |
| Norwich Union                                  | \$1,314  |
| New Zealand                                    | 995      |
| 18. San Luis Obispo, growing grain:            |          |
| Home   | \$726    |
| 16. San Luis Obispo, dwg and conts:            |          |
| London   | \$900    |
| 13. Sonoma co., dwg and conts:                 |          |
| Magdeburg                                      | \$577    |
| San Luis Rey, dwg:                             |          |
| Ætna   | \$1,000  |
| 20. (June) San Bernadino, fr dwg:              |          |
| German-American                                | \$575    |
| 17. Selma, mdse:                               |          |
| Ins. Co. North America                         | \$637    |
| 30. Near San Jose, fr and stone dwg and conts: |          |
| Home   | \$5,000  |
| Transatlantic                                  | 2,500    |
| Royal  | 5,000    |
| Hartford                                       | 2,500    |
| Liv. & Lon. & Globe                            | 5,000    |
| Fireman's Fund                                 | 1,500    |
| Phoenix, Hartford                              | 2,500    |
| Northern                                       | 10,000   |
| Union, Pa.                                     | 1,000    |
| Pennsylvania                                   | 1,500    |
| Law Union & Crown                              | 1,250    |
| Union  | 2,500    |
| German-American                                | 2,500    |
| Hamburg-Bremen                                 | 2,500    |
| Aachen & Munich                                | 2,500    |
| Hanover  | 2,500    |
| Merchants                                      | 2,000    |
| Svea   | 2,500    |
| Continental                                    | 5,000    |
| Total  | \$59,750 |
| 30. San Jose, warehouse:                       |          |
| Merchants                                      | \$1,666  |
| Aachen & Munich                                | 2,500    |
| Liv. & Lon. & Globe                            | 17,300   |
| N. British & Mercan.                           | 5,000    |
| Total  | \$26,466 |

|                                  |           |
|----------------------------------|-----------|
| 2. San Jose, wheat:              |           |
| Philadelphia Underwri.           | \$900     |
| 3. San Jose, bldg:               |           |
| Milwaukee Mechanics              | \$1,200   |
| 5. Sausalito, pavilion:          |           |
| Aachen & Munich                  | \$1,261   |
| 8. Tehama co., dwg and barn:     |           |
| Home                             | \$917     |
| Union Island, growing grain:     |           |
| Merchants                        | \$700     |
| Girard                           | 700       |
| United States                    | 700       |
| 8. Visalia, dwg:                 |           |
| Atlas                            | \$1,000   |
| 9. Vallejo, undertaking parlors: |           |
| Magdeburg                        | \$509     |
| 4. Vacaville, fr dwg:            |           |
| American, Pa.                    | \$1,046   |
| 19. Waterford, fr hotel & furni: |           |
| Hartford                         | \$1,000   |
| 4. Willows, dwg and conts:       |           |
| Atlas                            | \$870     |
| Losses under \$500               | \$15,959  |
| Total Calif., S. F. ex.          | \$344,156 |

## SAN FRANCISCO.

|                                |           |
|--------------------------------|-----------|
| 4. Stock, boxes, nails, etc.:  |           |
| Hartford                       | \$1,291   |
| Agricultural                   | 1,291     |
| 30. (June) Frame dwg:          |           |
| American, Pa.                  | \$956     |
| 11. Frame bldg:                |           |
| North British & Mercan.        | \$500     |
| 6. Frame bldg:                 |           |
| Union, London                  | \$575     |
| 5. Dwelling:                   |           |
| Royal                          | \$550     |
| 5. Dwellings:                  |           |
| Ins. Co. North America         | \$1,700   |
| 11. Stock raw hides:           |           |
| Connecticut                    | \$842     |
| 22. (June) Building and furni: |           |
| Thuringia                      | \$1,500   |
| 4. Warehouse:                  |           |
| American, Boston               | \$708     |
| Mercantile                     | 708       |
| 17. Dwelling and furni:        |           |
| Mercantile                     | \$617     |
| 4. Frame dwg:                  |           |
| Alliance                       | \$1,000   |
| 8. Dwelling and conts:         |           |
| Westchester                    | \$1,300   |
| Losses under \$500             | \$10,436  |
| Total San Francisco            | \$23,974  |
| Total California               | \$368,130 |
| Total Pacific Coast            | \$496,919 |

## LOSSES BY COMPANIES.

|                            |          |
|----------------------------|----------|
| Aachen & Munich            | \$14,899 |
| Ætna                       | 11,734   |
| Agricultural               | 1,568    |
| Alliance                   | 2,740    |
| American, N. J.            | 1,654    |
| American, Pa.              | 4,818    |
| American, Boston           | 788      |
| American Central           | 2,702    |
| Atlas                      | 16,747   |
| Baloise                    | 835      |
| Boston                     | 52       |
| British America (2 months) | 2,884    |
| Caledonian                 | 3,817    |
| Commercial Union           | 2,485    |
| Connecticut                | 10,711   |
| Fire Association           | 3,618    |
| Fireman's Fund             | 20,494   |
| Franklin                   | 4,248    |
| German Alliance            | 2,532    |
| German-American            | 6,296    |
| Girard                     | 900      |
| Greenwich                  | 110      |
| Hanover                    | 7,709    |
| Hartford                   | 13,888   |
| Helvetia                   | 371      |
| Home, N. Y.                | 22,901   |
| Home Mutual                | 14,916   |
| Ins. Co. North America     | 9,351    |
| Imperial                   | 11,423   |
| Lancashire                 | 7,690    |
| Law Union & Crown          | 1,750    |
| Liverpool & Lon. & Globe   | 29,586   |
| Lion                       | 7,284    |
| London & Lancashire        | 3,340    |
| London                     | 4,858    |
| Magdeburg                  | 2,409    |
| Manchester                 | 3,892    |
| Mercantile                 | 1,325    |
| Merchants                  | 5,166    |
| Milwaukee-Mechanics        | 8,886    |
| National, Hartford         | 5,577    |
| New Zealand                | 5,323    |
| New York Underwriters      | 1,819    |
| Niagara                    | 5,324    |
| Northern                   | 14,801   |
| North German               | 2,667    |
| North British & Mercan.    | 16,652   |
| Norwich Union              | 6,454    |
| Orient                     | 1,456    |
| Palatine                   | 6,685    |
| Pennsylvania               | 12,445   |
| Phila. Underwrit'rs        | 7,777    |
| Phoenix, Hartford          | 18,562   |
| Phoenix, London            | 2,292    |
| Providence-Washington      | 1,117    |
| Queen                      | 5,173    |
| Royal Exchange             | 4,129    |
| Royal                      | 15,598   |
| Scottish Union & National  | 2,757    |
| Springfield                | 4,715    |
| Sun, London                | 3,148    |
| St. Paul                   | 1,632    |
| Svea                       | 11,688   |
| Teutonia                   | 2,000    |

|                              |        |                              |           |                                |             |
|------------------------------|--------|------------------------------|-----------|--------------------------------|-------------|
| Traders . . . . .            | 1,734  | United States . . . . .      | 900       | TOTAL TO DATE, 1899.           | \$2,615.073 |
| Transatlantic . . . . .      | 5,230  | Williamsburg City . . . . .  | 659       | “ “ “ 1898.                    | 3,133.082   |
| Thuringia-American . . . . . | 610    | Westchester . . . . .        | 1,700     |                                |             |
| Thuringia . . . . .          | 11,913 | Western (2 months) . . . . . | 8,329     | These fire loss reports were   |             |
| Union, London . . . . .      | 4,972  |                              |           | originated by the Coast Review |             |
| Union, Pa. . . . .           | 1,500  | Total . . . . .              | \$496,919 | in 1880.                       |             |

### Special Agent as Defined by the Board of Fire Underwriters of the Pacific.

Recently, as our Coast readers are aware, the term special agent has become altogether too flexible. Only an expert has been able to fix the line where the local ceased and the special began, or vice versa. The Board has cleared up this matter by authoritatively defining a special agent, as follows:

A special agent is hereby defined to be a person whose entire occupation is that of insurance (except only such incidental occupation as may arise out of his personal affairs), and who is a regularly salaried employe, exclusively engaged in the service of the employing member or of the members represented by one principal representative, in the appointment and supervision of agents and business and in the adjustment of losses; and who is not personally pecuniarily interested, directly or indirectly, in the operations and (or) income of any local agency; and for whose good faith the employing member or members as above specified are hereby declared responsible.

It is expressly hereby declared to be a willful violation of the intent and spirit of the constitution and general rules of this Board for a member to engage in the capacity of a special agent, or in any corresponding capacity, temporarily or otherwise, any person who, even though his appointment be in compliance with the above requirements, is not intended to systematically travel and operate, and does not so travel and operate, over a sufficient territory to justify his employment under a fair and equitable construction of the spirit of the foregoing provisions and of this entire rule.

The expense charges of a special agent shall be a proper subject for investigation by this Board. No member may in any way compensate the special agent of another member. No local agent nor his clerk (nor relative or other business associate except he be a regularly appointed special agent within the meaning of this rule) shall be compensated for special agency services by any member; but this rule shall not prevent the reimburse-

ment of actual expenses incurred by, and reasonable compensation to, a local agent (or such relative, clerk or other business associate) for adjusting a loss; provided, however, that all of the Board companies in such agency, and the executive committee, first approve such reimbursement and compensation.

The payment of rent or any allowance to any person for a special agent's office or desk room in an office occupied wholly or in part by a local agent is prohibited. The appointment of any person for special agency services shall be immediately reported in writing by the member appointing him, to the secretary of the executive committee, on a blank to be provided by the secretary for the purpose, with full particulars of the appointment. On the termination of such appointment notice shall similarly be given of such termination to the secretary of the executive committee.

### How to Fight Unjust Legislation.

The plan, which we believe would "work like a charm," requires only that the commissions of local agents shall be placed on the basis of net premium receipts. Charge the agent with every item of expense incurred by the agency, including not only the cost of advertising, stationery, postal and revenue stamps, license fees, but also the cost of his *pro rata* share of the local and state taxes, which are imposed upon, and all of which are now paid by the companies. On the other hand, give the agent a good round rate of commission on the net basis. The higher this rate is made, the greater the inducement would be to the agent to keep down the expenses.

Can any one doubt that an agent thus obliged to surrender, say, 15 per cent. of his commission, would "hustle" to get rid of the obligation? His direct income, under the proposed plan, could be made to correspond with his present income, and, at the same time, the opportunity for increasing his revenue by reducing the expenses would be ever present and always open before him.

Mr. Managers, were the burdens of legislation, under which you are groaning, placed

upon the shoulders of local agents, whose compensation is based on net premium receipts, as above set forth, what would be the effect on that "splendid army in the field?" Would it still be indifferent to the troubles of the companies, or would it make the cause of the companies its cause, and in response to a shout, "Up boys, and at them," repeated all along the lines, would it not defeat the common enemy? "Human nature" voices the answer, and local agents are not less influenced by that monitor than are any of us.—The Vigilant.

The companies will gladly accept the co-operation of "the army in the field." The local agents have already shown themselves a power in legislation. The suggestion of our contemporary is novel. Whether it is feasible is another question. The plan would certainly identify an influential body of men with their companies' and policyholders' interests in hostile legislation, special taxation, and black-mail by insurance department officials.

### Northwestern Mutual Life Agents in Annual Meeting.

Upward of two hundred agents representing the company in all parts of the United States were in attendance at the twenty-third annual meeting of the Agents' Association of the Northwestern Mutual Life, on the 18th ult., at Milwaukee.

The pavilion on the roof of the home office building where the sessions of the association were held presented an animated scene throughout the two days of deliberations and reading of "papers" by delegates who had something to say and who knew how to say it.

The great hit of the "eloquence seance" was made by the right honorable Titus Sheard, knit-goods manufacturer, millionaire, ex-congressman and all round good fellow. His topic was "Men Wanted." I. A. Renhardt, of Spokane, Wash., followed with a paper on "Field Helps and Suggestions."

The chief event of the session and one of its most interesting was the reminiscent review of the early struggles and trials of the company, by the president, H. L. Palmer. The history and progress of the company from its inception down to the present time, and its wonderful achievements, was all in a general way familiar ground for the agents, but Judge Palmer proved equal to the occasion and in going over his experience of over forty years as trustee, twenty-five of which as chief executive he brought out the old points so

forcibly and eloquently that they appeared new, and the many new ones became doubly interesting.

When the Judge first associated himself with the company's interests, its only available assets consisted of premium notes, while on the first day of July, 1899, it had over \$120,000,000 in assets, a gain of over \$5,000,000 during the last six months.

Hon. Willard Merrill, vice-president of the company, had "some remarks" accumulated for the occasion which he unloaded on the convention with great glee and with good prospects of profitable returns. Many other papers were read on many subjects, which lack of space prevents noting.

The meeting was the largest and most enthusiastic the association ever held.

### The Pacific Surety Company's Extension of Territory.

Recent appointments of general agents of the Pacific Surety Company of California have been as follows:

Denver, Colorado, Messrs. Bartels Bros. & Bishop.

Chicago, Illinois, Allen C. Durborow.

Milwaukee, Wisconsin, Loyal Durand.

Boston, Massachusetts, Martin L. Cate.

Philadelphia, Pennsylvania, Joseph T. Sill.

Minneapolis, Minnesota, W. B. Packer.

Omaha, Nebraska, W. Farnam Smith.

Seattle, Washington, Chas. Watson.

The Pacific Surety recently increased its capital to \$250,000. It has \$300,000 surplus funds, and its officers and directors are prominent and successful business men of San Francisco.

### Destructive Acetylene Gas Explosion.

A press dispatch of August 7 from Wabash, Ind., says: "The experiment of the Logansport and Wabash Valley Gas Company, of employing acetylene for municipal lighting in this city, ended disastrously to-night, when the gas works were blown to pieces by the ignition of the gas."

TORNADO INSURANCE.—A smart Unionville cyclone insurance agent took advantage of a lowering cloud one evening last week and wrote \$7,000 worth of insurance before bedtime.—Kansas City Star.

AN electric light bulb, with wires attached, laid on the bed and clothing piled on top of it caused a fire which cost us \$50.—Fireman's Fund Record.

### Fiftieth Anniversary of a Trip Round the Horn.

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#### RE-UNION OF PIONEERS IN SAN FRANCISCO.

An interesting re-union of Pioneers took place at the Bohemian Club on August 8, where the surviving passengers and crew, now resident in San Francisco, of the ship *Panama*, which arrived in San Francisco Bay fifty years ago, were the guests of Manager Geo. D. Dornin of the National and Springfield.

There were present, Harry N. Morse, of the Morse Detective Agency, Wm. H. Hilton of Berkeley, Wm. H. Bodfish, lawyer and ex-supervisor, and Geo. D. Dornin, insurance manager. Geo. W. Dornin, son of the host, was also present by invitation. A reminiscent letter from Henry Williams of the H. A. Williams Company, Market street, excusing himself because of his physician's orders, was read.

The ship *Panama* (Capt. Russell S. Bodfish) left New York City on February 3d, 1849, and anchored in San Francisco Bay on August 8th. She brought 220 passengers and crew. Among the former were four women, which was about the proportion of the sexes in the immigration of 1849.

The *Panama* had an interesting history. Originally in the China trade and employed as a "tea drogher," she was purchased and fitted out for the voyage to California by an association, a share in which entitled the holder to a passage around the Horn. As an inducement, it was held out that the passengers were "entitled to a home in the ship while she lay at the mines."

Soon after her arrival, having been deserted by her crew she was sold and converted into a warehouse. Subsequently, she was purchased by the Seamen's Bethel Society (Father Taylor), hauled up on the flats on the present line of Sacramento street near Davis, and utilized as a church, the space between decks being fitted up for the purpose. Later, a more pretentious structure was erected on her deck. She was burned in one of the early fires, and

her "bones" lie beneath the foundations of substantial buildings.

Mr. Dornin engaged in business on Jackson street, on the trail to the post-office, then in what is now Chinatown. The great fire of May 4, 1851, destroyed store and stock of the young merchant. Four years later, he was again burned out, in Grass Valley. Mr. Dornin then moved to North San Juan, and became a local agent for the Phoenix of Hartford.

#### Fire Notes.

RATES have been declared off in Newark, N. J. Rebating and pledge-breaking the cause.

THERE have been rumors of the sale of the Concordia, following the death of the secretary.

HOW COMES IT that, as a rule, those companies which are most economically conducted have the largest loss ratio?

THE big London & Lancashire made a capital deal in Alabama, and took over all the business of the retiring company.

THERE are 148 county mutuals and 6 state mutuals in Iowa. Yet they write only a nominal amount of business. They form a good vent for the "anti-trust" feeling.

THE Western Union has a serious state of affairs to contend with. The German of Freeport, the Westchester and the Merchants, all recent entrants, have withdrawn. There are many charges of bad faith.

THIRTY foreign companies will further test the constitutionality of the Iowa tax law, which discriminates as follows: Iowa companies, 1 per cent. of premiums; other-state companies, 2½ per cent.; foreign companies, 5 per cent. A federal circuit judge pronounced the law constitutional. The case will be taken to the supreme court of the nation. It is contended that the law is both unconstitutional and a violation of treaty rights.

EVERYBODY speaks well of the dead man whose life was insured.

### Much Ado About Nothing.

A special agent of the American Central was possibly indiscreet in framing his postal circular to agents, giving the facts about the action of the authorities in ousting seventy-three non-resident companies. He was certainly unthinking when he signed as usual "yours for business," for his circular-postal then seemed to be an attempt to take advantage of the misfortune of the companies subject to the writ of ouster. It is reported that this letter has been savagely resented by Missouri insurance men; but as these reports may have only the authority of the sensational daily press, it would be hasty to pass judgment now. At the most, the offending special agent seems to have been merely indiscreet, and it is manifestly unfair to hold his company in any degree responsible for the phrasing of a news note which it never saw. We dismiss the matter with the assertion that a portion of the press and possibly a few Missouri agents are responsible for much ado about nothing.

### Surveyor for the Honolulu Board.

The Honolulu Board of Fire Underwriters, which is an independent organization, has resolved to re-rate and re-map Honolulu, and generally re-adjust rates on the Islands without making any increase or decrease in the aggregate premium income. To do this work thoroughly and satisfactorily, it was resolved to employ a competent surveyor.

Secretary J. A. Gilman of the Honolulu Board wrote to the Hawaiian Supervisory Committee of San Francisco, asking the members to select a good man for the position of surveyor. The choice of the committee fell on A. R. Gurrey of San Francisco, who for some time past has been engaged in independent adjusting. Mr. Gurrey accepted the offer, and sailed for the Islands last week. It is understood that he is under contract for one year. We need not add that the supervisory committee made an excellent selection. Mr. Gurrey is an experienced man in both office and field work.

The Hawaiian Supervisory Committee, which made this selection, is composed as follows: L. B. Edwards, Wm. Macdonald, Geo. W. Spencer, C. F. Mullins, Bernard Faymonville, E. F. Mohrhardt, secretary. This is the original committee appointed February 11, 1897. There has been no change in the intervening two and a half years.

### As the Dailies Print Insurance News.

We have often called attention to the blunders made by daily papers when they print insurance news or discuss insurance topics. And the weeklies are scarcely more accurate. Here is the latest illustration of cheerful blundering, appearing in a prominent San Francisco daily paper last week: "Mrs. Callingham's Successor, James H. Brewster, assistant manager of the United States department of the Sun, is in the city. He comes to appoint a successor to the late W. J. Callingham, general agent." Mr. Brewster is not in San Francisco. He is not connected with the Sun Insurance Office, and therefore has nothing to do with the appointment of its general agent. It is well to bear in mind that nine-tenths of the general press items about insurance are untrue.

### It Is Not True.

An agent of the Travelers said the other day that his company issued the only fixed cost policy, and that it was the cheapest life insurance.

Neither statement is true.

All the companies issue non-participating policies, which are at fixed cost, and are the same as the stock policy. With rare exceptions, it does not pay to take out a non-participating policy. It is the policyholder, not the Travelers, that takes any chances of losing under the stock policy contract.

In San Bernardino, Cal., the charges of arson against the Davis woman and the man, John B. Murphy, have been dismissed by Justice Thomas, on the ground that the testimony introduced by the prosecution would not convict in the superior court.

### On the Firing Line.

AT Millerton, Wash., the house and barn of J. E. Parker was destroyed by fire during the absence of the family. The Seattle P. I. dispatch says: Clearly the work of an incendiary.

Pasadena, Cal., records another fire on July 26, of suspicious origin. A vacant house on Franklin Ave. belonging to one Bushlee of Lamanda Park, a suburb, was destroyed. O. C. Morton's unoccupied house adjoining was also destroyed. The furniture was saved.

EAST OAKLAND.—Junk shop kept by a man named Jacobs, near Twelfth and Commerce. At first visit of fire department a mattress was found on fire. At second visit, in response to a new alarm, an hour and a half later, a bed lounge, further back in the shop, was found on fire. Residents in the vicinity demand an investigation.

How narrow an escape the occupants and owners of the Clarendon House, Oakland, have had on the several occasions the department has been called there by fire scares during the past year, was fully demonstrated by Chief Ball finally making an investigation as to cause, after the department had extinguished the latest and most serious blaze on the 7th ult. The investigation disclosed that a bakeshop on the ground floor used a flue that run up through the hotel and that this had become badly broken. The only wonder is that the joists and timbers had withstood so long the diverted flames.

IN AN ACCOUNT of the famous jumping procession in the abbey town of Echternach, in the grand duchy of Luxemburg, we find mention of unusual employment of firemen. This dance in honor of St. Willibrord consists of three steps forward, two steps back, and then a high jump into the air. The dancers, by the hundreds, eight or ten abreast, keep up this strange religious procession for hours. But we note this extraordinary survival of a medieval custom only to chronicle the fact that it is one of the duties of the

fire department to pick up and carry out of the line of march all the dancers, men, women and children, who fall from weakness. The pompiers stand along the line of march and rush in and remove the faint and prostrate pilgrims.

### That Armstrong Circular.

We have received from Mr. W. H. Armstrong of Los Angeles, Cal., a printed circular with a hand-made postscript, wherein are enclosed a four-page leaflet and a yellow price list. It seems that for a short time ("a few months," he says) Mr. Armstrong was a special agent for the New York Life Insurance Company, and in that capacity (here we quote him again) "did only a small business." His conscience began to trouble him, and he resigned. The leaflet referred to is entitled "An Open Letter," and it purports to reveal the workings of the writer's conscience and certain facts, or allegations of fact, whereupon that delicate organ worked, the two together constituting Mr. Armstrong's expressed "reasons" for resigning. In the explanatory circular Mr. Armstrong, in order to forestall possible misapprehension as to the purity of his motives, explains thus:

"I am not actuated by vindictiveness, in thus exposing the New York Life Ins. Co., but am anxious to save the insurance world from the great loss that awaits them if the New York Life is allowed to destroy itself by its present reckless policy."

And again he tells us—this time in a solemn head line to the "Open Letter":

"Duty forces me to publish the following letter."

Consulting the yellow price list, whereby conscience and duty in this case may be said to be connoted, we judge that if Mr. Armstrong has the good luck to sell his second edition (of 100,000), the first (of 10,000) having been already sold out, he will clear about two thousand dollars. When Mr. Armstrong copy-righted his letter and arranged his price list, he showed that he had a legal-tender conscience and a sense of duty keen for the main chance.—Insurance.

"So NEAR on a level with the reservoir" that there was no pressure is given as the reason for making little effort to save a burning dwelling in Escondido, Cal.

It is daily growing more difficult for the giant life offices to invest their assets safely on the basis of 4 per cent. interest.

## Seattle Fire Protection.

## TWO-STORY FIRE DEPARTMENT FOR AN EIGHT-STORY TOWN.

Up in Seattle there is a red-hot discussion of fire protection and fire insurance rates. The *Seattle Post-Intelligencer* is printing roast editorials, denouncing "the fire insurance trust" and demanding a reduction of "the outrageous fire insurance rates." It is engaged in the agreeable but not very convincing task of proving that rates in Seattle are too high because the loss ratio in the state was moderate last year. We shall not undertake to prove that Seattle rates are not too high, nor, at present at least, point out the errors of the *Post-Intelligencer*. The following article, which we find in the *Seattle Daily Times*, under the heading "Seattle is Slow," is ample refutation of anything its contemporary has said or may say on the subject:

There is a strong sentiment among business men, and it is shared by some of the heaviest houses in Seattle, that the city is not up-to-date in the matter of fire protection; that her fire protection is not keeping pace with her growth, and that the city cannot really expect much in reduced rates until ample fire protection is given. An interview had last night with James S. Goldsmith of Schwabacher Bros. well illustrates this view. Mr. Goldsmith expresses the opinion of many of the large business houses, and his words are given as representing a very strong sentiment in the city that the officials are too slow in the matter of fire protection. Mr. Goldsmith said:

"While the insurance rates in Seattle are high it is the fault of the city that it is so. The insurance companies are only too willing to reduce the rates if the recommendation for additional security against fire is carried out. They would much rather reduce the rates in a well-protected city on fire insurance than have high rates in a poorly protected city. Fire insurance is a business proposition as much as is the selling of merchandise, and is based on the same business principles.

"The City of Seattle has been very fortunate in the matter of fires. The city has an efficient, but poorly equipped and poorly manned fire department. In the last two and three years the city has grown by leaps and bounds, but our fire department has not grown in the same proportion. We are carrying a large amount of insurance, and must

really confess that we are not getting the amount of protection we are paying for. Chief Kellogg and his assistants are most competent men, but they are not able to work miracles, and the day will come unless we properly equip and man our fire department, that we shall have another fire which will terrify us all.

"In our present fire department we have five engines, two of them second class engines which are only fair, and two from fifteen to twenty-seven years old and one other utterly worthless. We have three chemical engines and two trucks.

"One of these trucks is an old-fashioned one and the other an Ariel truck, which in modern cities have all been replaced by the new Truss truck of modern make.

"In our fire department we have all told seventy-two men, when there should not be less than ninety men. The fire boat *Snoqualmie* is under-manned, as is one of the truck companies. It is the same with the engine companies.

"Again, our heavy fire apparatus should all be located from whence it can easily reach the business blocks, without coming down the hill at full speed which an ordinary man would not think of coming down with the same speed in any kind of a vehicle. On winter nights when the streets are a mass of ice it is always a wonder, and in a certain sense a miracle that the trucks are not upset and the horses and men all killed. The two engines which are to be purchased should be stationed not farther east than Third Avenue. The heavy chemical engines should be housed in the same building. Seattle should have a water tower sufficiently high to reach anywhere all the tall buildings. Whenever that tower is needed or called into requisition it will pay for itself ten times over. The merchants of Seattle are paying for protection against fire and are absolutely not getting it. The reduction which the insurance companies will make, if additional men and apparatus are supplied, will amount to nearly \$70,000, which will pay the entire expenses of the fire department for one year. The new apparatus to be purchased will last for fifteen years, and in that time will make a saving figured at \$70,000 a year, of nearly \$1,000,000 to the insurance payers in Seattle.

"The city has a radius of thirty-eight miles, is widely scattered and is an exceptionally hard town on a fire department. In all Eastern cities which have had large fires the departments have had from twenty to

twenty-five engines. Just imagine our position with a large fire on our hands and only two engines. Every time one thinks of the conditions and circumstances he congratulates himself at the good luck of this city and trembles at the thought that this good fortune may stop suddenly at any time. There is not a merchant in the city of Seattle today who would object to the city spending \$15,000 to \$20,000 to equip the fire department in proper shape. They would rather pay their proportion of this amount than lose one hundred times more by reason of a fire which might occur. To my mind there has been entirely too much backing and filling on this proposition, and now that the question has been brought up again it should be settled by placing our department in proper shape and by gaining a reduction in insurance rates which would surely follow. We are in the same position now which the United States was in at the beginning of the Spanish war, entirely unprepared."

Mr. Goldsmith added: "There is not a single block in the city that has a fire hydrant in the middle of it. There should be one in the centre of every block, for after the first expense it will be cheaper than to buy new hose. There is so much necessity for such a hydrant that we have made application to the Board of Public Works to place one on our corner. This hydrant will make a difference of five cents per hundred on our insurance rate, thus showing that the insurance companies are only too willing to reduce rates when instructions are carried out.

Comparative statistics of the various coast cities were added by Mr. Goldsmith to substantiate what he said. He has no interest in any insurance company, but made a careful investigation of the subject in order to satisfy himself as to whether the city is really in a position to demand cheap rates. Mr. Goldsmith says he found that the electric wiring is very poor in the city, and among other things the necessity for a fire marshal to look after it, after fire escapes, ash receptacles, etc., is very urgent.

The comparative figures here given, Mr. Goldsmith said, were perfectly reliable. They are:

LOS ANGELES—100,000 population, 13 engines, 4 trucks, 2 chemicals, 10 combination hose and chemicals, 135 men, 200 alarm boxes.

SAN FRANCISCO—35 engines in commission, 12 in reserve; 10 of the 35 use 3-inch hose, 7 combination trucks, 2 reserve trucks; 7 chemicals, 2 reserve chemicals, 1 water tower, 1

reserve water tower, 2 batteries, 80,000 to 90,000 feet of hose, 500 men, 565 alarm boxes, 1,000 auxiliary alarm boxes, 4 fire boats.

OAKLAND—60,000 people, 7 engines, 3 chemicals, 2 trucks, 1 combination hose and truck, 85 boxes.

SAN JOSE—30,000 people, 4 engines, 1 truck, 1 chemical, 1 independent hose company, 75 men, 65 boxes.

STOCKTON—30,000 people, 4 engines, 2 trucks, 2 chemicals, 80 boxes, 65 men.

SEATTLE—84,000 people, 4 engines, 2 anti-quated of the 4, 2 trucks, 3 chemicals, 1 fire boat, 56 boxes, 72 men.

### The First Billionaire Company's Reply to the National Life Association.

PRESIDENT ALEXANDER OF THE EQUITABLE  
MAKES A SENSATIONAL ANNOUNCEMENT OF  
REDUCED INITIAL COMMISSION.

At the second day's session of the fortieth anniversary meeting President Alexander made the following announcement:

It is well understood by all engaged in the business of life insurance that the greatest evils in connection with the conduct of the business are rebating, "twisting," and the writing of a class of business that does not renew. These evils are most detrimental to the best interests of all life assurance companies, of all life assurance agents, and of the policyholders of all companies whose business is conducted on the mutual plan.

There is no denying the fact that they are largely the outgrowth of the great competition that has been going on in the business for many years, which has brought about the almost universal custom of compensating agents by paying them a high brokerage and bonus on first year's premiums, and so long as this system obtains there can be little hope of materially improving the conditions that exist today.

While the officers of this society have always been greatly opposed to these practices, and while they have heretofore from time to time taken steps to prevent the same, they have during the past few months been giving much more thought and more serious consideration to them, and, realizing that nothing less than a material change in the manner of employing and compensating agents will bring about the desired results, they have in the interests of life assurance in general, in the interests of policyholders, and in the interests of all men engaged in the business, especially



the agent, decided that as fast as existing contracts will permit they will change the manner of employing and compensating their agents, so that the agents shall receive smaller compensation in connection with first-year premiums and larger compensation in connection with renewal premiums, thereby making it for their interest to solicit and sell assurance to only such men as will pay the first year's premium in full and buy their policies with a view to carrying them through to maturity. In this way, and in this way only, can the business be improved as it should be.

After giving the subject our gravest consideration we are satisfied that the move is a just one in the interests of all concerned in the business, and considering the fact that many agents throughout the country have already given in their adhesion to this principle, we look for a speedy following of our example; but it is fitting that the Equitable shall be in the lead in this radical measure, which, like many others that have strengthened and popularized our business, have found their origin in this office.

And in taking this step we feel sure that we shall receive the approbation not only of the policyholders and agents of our own society, but of all policyholders who buy their assurance to keep it, and with the hope of getting the best possible results for their money, and of all men who are honestly engaged in the great profession of life underwriting.

### The Ninety Day Clause in Accident Insurance.

THE ARTHUR PAGE BROWN CASE—DEFENDANT COMPANY WINS IN THE FEDERAL COURT.

In the United States circuit court, August 7, Judge Morrow gave a decision in favor of the defendant in the case of Lucy Pryor Brown against the United States Casualty Company.

Arthur Page Brown, the architect, had two policies (\$5,000 each) in the accident company. The circumstances were unusual. Brown was the victim of a runaway accident on January 21, 1896. The spirited horse which he was driving ran away and Brown was thrown violently against a tree. He was terribly bruised and broken. Skillful physicians kept him alive 106 days after the accident.

The company admitted that Brown died from the results of this accident. It paid the widow \$50 weekly indemnity up to the time of the death of the insured. But it refused

to pay the death indemnity, alleging that there was no liability, under the clause restricting liability for death occurring within ninety days after the accident.

The law, the letter of the contract, was manifestly with the accident company; but under the singular circumstances of this case, the insured's life being merely prolonged by medical skill, equity seems to be on the side of the widow. The defendant company withdrew from this field some time ago.

### A Disappearance Case.

On the night of April 24, 1899, one Starr, the foreman of a ranch in Los Angeles county, Cal., mysteriously disappeared. No trace of him has since been found. There were stories of possible foul play.

Mrs. Starr now applies to the Order of Maccabees for the \$2,000 insurance on the life of the missing man. Accompanying the claim is an affidavit of the manager of the ranch of which S. was foreman.

The ranch manager recites the incidents of the supposed kidnapping, and particularizes the footprints, the broken watch guard, evidences of the struggle and the mysterious buggy tracks, as tending to prove that Starr met foul play at the hands of persons as yet unknown.

It is understood that the Order of Maccabees will refuse payment unless more convincing proof is presented.

### Epigramma Cunninghamma.

IT IS EASIER to run in debt than it is to crawl out.

CONSERVATISM is overdone by agents who take no risks.

A GOOD agent may be known by the risks he does not write.

SOME PROOFS of loss are the substance of things hoped for.

SOME OWNERS of seriously over-insured property make light of it.

BOAST NOT thyself of tomorrow, for another agent may get there today.

AN AGENT who habitually breaks his word may be all right—if he stutters.

BUYING CHEAP insurance to save premium is like stopping a clock to save time.

FROM AN assessor's point of view there may be some insurance men of untold wealth.

THE LOSS of a line of insurance is partly compensated by disgust for the mean tricks we are sure were practiced to get it.

DAILY BREAD does not come deservedly to the agent whose existence is a continual loaf.

It is a sure thing that the quality of a company's rates finally decides the quality of its indemnity.

INSURANCE MEN may be born equal, but they are never on a dead level until they reach the cemetery.

DIPLOMACY with your pride is the art of noting the underwriting objections to risks you failed to write.

AN AGENT in sending a bill for premiums to a delinquent policyholder added this brief note: "Oblige me by payment of the above, or I must oblige you."

### Says the Mutual Life Note Was a Dummy.

*McLaughlin, Defendant, Says That the Policy Was Given Him to Tempt Others to Insure in the Company.*

The following is taken from the San Francisco Chronicle of July 22. We reprint it, in line with the resolute policy of the Coast Review to expose and denounce all bad practices in life insurance. Here is the account of the latest scandal affecting the Mutual Life and its California department:

Frank McLaughlin's answer in the suit brought against him by J. A. Lawrence on a promissory note for \$1,128.30 was filed yesterday in the superior court. McLaughlin alleges that he never received any consideration for the note. He says that it was given in lieu of and as a renewal of another promissory note, which had been given as a blind. Lawrence was soliciting life insurance risks as an agent for the Mutual Life Insurance Company of New York. He and McLaughlin agreed, according to the latter's statement, that a policy for \$25,000 should be issued to McLaughlin, and that he should pay for it with a dummy note, which would never have to be cashed, the object being to influence other persons to insure their lives in that company by the representation that Frank McLaughlin was one of its \$25,000 patrons.

The note, which is made the basis of the action, is as follows:

SAN FRANCISCO (Cal.) January 19, 1898.—On or before January 19, 1899, at 3 o'clock P. M. of that day (no grace), for value received, in gold coin of the government of the United States, I promise to pay to the order of J. A. Lawrence, at the First National Bank of San Francisco, Cal., in this city, \$1,128.30, with interest from date at the rate of 5 per cent. per

year, until paid, payable at maturity, both principal and interest payable in like gold coin.

FRANK McLAUGHLIN.

McLaughlin's answer says:

"Defendant avers that the said note was signed and delivered by defendant to plaintiff in lieu of and as a renewal of another certain promissory note theretofore signed and delivered by defendant to plaintiff pursuant to an agreement between plaintiff and defendant as follows, to wit: That on or about the date of the said last mentioned note the plaintiff was soliciting life insurance risks as an agent for the Mutual Life Insurance Company of New York, and sought the influence of defendant in inducing persons to insure their lives in said company; and to that end plaintiff proposed and agreed with defendant that a life insurance policy of said company in the sum of \$25,000 should be issued and delivered to defendant; that defendant should make and deliver to said plaintiff his promissory note last above mentioned, so that plaintiff could represent to other persons from whom plaintiff might solicit insurance that defendant had taken a large insurance in said company and thereby induce and influence such other persons to insure in said company; and in consideration thereof said plaintiff then and there agreed with defendant that said note might be renewed from time to time without cost or expense to or any payment by defendant; and pursuant to said agreement the note described in the complaint was signed and delivered by defendant and without any consideration therefor."

### The Volta Centennial Exhibition Destroyed by Fire.

The Electrical Exposition at Como, Italy, which was opened in May with elaborate celebrations by King Umberto, together with all the exhibition buildings, was destroyed by fire on July 8. The electric exhibits were in a specially constructed building of solid masonry supposed to be fire proof. A large flying spark from one of the Royal Navy electric machines alighted in the silk insulation exhibit and within an hour's time the entire exposition grounds were one red hot furnace. Many of the exhibits and scientific records burned cannot be replaced; among the most notable of these were a large number of relics of Volta including much of his experimental apparatus. The exhibition was held to commemorate the centennial of the discovery of the electric battery by Alessandro Volta, who was a native of Como.

### President Woodworth's Address.

At the fourth annual convention of the National Association of Local Agents, in Buffalo, August 9-12, President Woodworth said: The objectionable practice of maintaining two or more agents is still a serious evil. I recommend that we request the companies to maintain but one representative in all territories containing a population of 100,000 or less. The ideal system of rating is by schedule, adapted to local conditions, applied by a salaried employee. Schedules should be open to the inspection of the public, suggestions should be invited, and care taken that the newspapers understand and appreciate the superiority of such rate making.

"When in doubt as to rates give property-owners the benefit." This is a good general rule, for it is better for all concerned that rates be too low than that they be too high. Rates that are too high increase competition and beget high commissions, and high commissions beget high brokerages and breed inexperienced and unprofitable solicitors, and all working together produce demoralization and corruption which will inevitably destroy any tariff. "Preferred" business means in plain English business rated too high. It was not the intention so to rate it, but the loss experienced on certain classes being less than expected, and less than that on other classes, they become preferable and a demoralizing scramble for such business results. Happily the whole tendency is to correct such inequalities in rating, and the end of preferred classes of risks is at hand.

It is my belief that local agents have more to fear from state insurance than from the broker. A change of less than seven thousand votes at the last election in one of the states would have placed in power officials pledged to provide state insurance for its citizens, and in another state a law was lately enacted requiring companies to write insurance at rates to be fixed by state officers. State insurance is being seriously agitated in other commonwealths and this danger should not be overlooked. If legislatures pass laws that destroy local agents who are their fellow-citizens, they certainly will not spare the companies. It is not enough to believe and say that state insurance if tried will be a failure. We know that the bull on the tracks challenging the on-coming train will surely meet death, but that fact will not preserve the train and its passengers from injury. While the states are experimenting with the

attractive fallacy of state insurance, local agents and stockholders of insurance companies will be going hungry. The brokerage idea, whether personified in a real broker or in an incendiary agent, incites and fosters the desire for state insurance, while the agency idea properly personified in local agents satisfies the public that the present method of supplying indemnity for loss by fire is equitable and best.

Companies and agents will stand or fall together. Each must have the other and therefore the agency system is likely to be strengthened and improved rather than weakened and destroyed.

### The United States Fidelity and Guaranty Company.

The third year's business of this company shows very creditable progress, the premium income for the year being \$371,819. No less than \$186,000 was paid into the surplus fund, and the company now has total assets of \$1,414,155.

On the Pacific Coast, the J. D. Maxwell Co. are the general agents, while Paul M. Nippert is the manager and Wm. Rigby the attorney. All of which accounts for the progressive increase in the company's earnings at this end of the line.

### Chips.

—It is reported that the British America and Western will enter Mexico.

—GASOLINE has been prohibited at the Greater American Exhibition at Omaha.

—S. SONNELAND, for several years school teacher at Ranier, Oregon, has accepted a special agency contract with Sherman & Harmon for the Penn Mutual.

—L. MAYER, a Los Angeles insurance solicitor, aged 60, dropped dead from apoplexy, on August 5. Mr. Mayer was an employee of the Union Mutual Life Ins. Co.

—THE North American Accident of Chicago will reorganize as a stock company with \$50,000 surplus, over \$100,000 capital. A. E. Forrest will continue as general manager. This company will enter Utah and California at an early date.

—The Post-Intelligencer of Seattle wants "the insurance trust" to lower the rates according to the loss experience when losses are light, but is bitterly opposed to their being raised in accordance with a heavy loss experience.

—SEATTLE'S COUNCIL has made the requisite appropriation to pay for two new fire engines.

—AN automobile in France caught fire and burned while running. The passengers escaped.

—SHALL taxes be charged on both original and reinsurance premiums? This is the question which exercises the authorities of the Oregon insurance department.

—DR. SIMON, vice-president of the Swiss Re. insurance Company of Zurich, is now touring through this country. He will visit the Pacific Coast before returning home.

—THE Berkeley (Cal.) board of education, on July 19, unanimously resolved that in future all insurance on school buildings shall be given to Berkeley agents in preference to those of San Francisco or Oakland.

—RED BLUFF, Cal., will tax insurance companies \$2.50 a quarter, not \$100 nor \$250 as reported in the San Francisco dailies. The telegraph and express companies escape, under the interstate commerce act.

—ASSISTANT MANAGER NIEBLING, who recently visited Honolulu, reports very good times in the Islands. While there, he urged the local board to take measures for the resurveying of the city. As stated elsewhere, this will soon be done.

—THE capable fire underwriter who edits the Post-Intelligencer has hit upon a rating plan which would be pleasing to Seattle premium-payers. It is a simple plan. Rates are to be based on the general experience in cities of the same class only when Seattle losses are very heavy. When losses are light, the rates are to be based wholly on the local experience.

—MANAGER HERBERT FOLGER has returned from an extended trip East and in the Pacific Northwest. He has been absent several months, combining business with recreation; and he resumes the duties of his position greatly refreshed by rest and travel. Mr. Folger does not bring the most favorable reports of fire underwriting on the other side of the Rockies. The situation appears prophetic of more serious trouble, but it is to be hoped that evil practices will be so curtailed that rates may be preserved. Times are exceedingly good in the East, and there is therefore the less excuse for the alleged lack of good faith and for the extreme competition which are jointly undermining the tariff associations.

—THE Home of New York will probably establish an agency in Honolulu soon.

—THE Tokio Marine has reinsured its Coast business in the Fireman's Fund. Next!

—THE San Jose, Cal., fire chief reports the fire losses for the fiscal year to be \$101,455; and the amount of insurance, \$311,708, on which \$89,716 was paid.

—THE men charged with arson at Timber Cove, Gregson and Gotzsch, mentioned in our "Unusual Fires," have been dismissed, there being no proof against them. The local paper says they are respectable men.

—GENERAL ADJUSTER D. B. Wilson of the Royal and Queen is slowly recovering from the accident which befell him last November. Since the accident, Adjuster Wilson has been wholly incapacitated for business.

—MANAGER GARRIGUE is credited with saying that there is much disgust in the East over the general tendency in the West to jump on the insurance companies. He adds, there should be as much disgust with the companies for lying down every time, so as to make the jumping process easier.

—PORTLAND.—The growing business of the Portland general agency of the Penn Mutual has made more office room necessary, and a large and commodious room adjoining their offices has been fitted up for general business office. Their apartments now include Nos. 727, 728, 729 and 730 Marquam Building.

—FIRES STARTED BY VOLCANIC ERUPTIONS.—On reading our sensation daily papers, one might well infer that the eruption of Mauna Loa was threatening Hilo, forty miles away, with its flowing lava, and that the insurance companies had unwittingly assumed a serious hazard from an active volcano. Mr. Niebling, who recently visited the islands, says there is not a particle of danger of fire from any volcanic eruption.

—MANAGER CONRAD, of Voss, Conrad & Co., spent his vacation in the Yosemite Valley. He rode in from Stockton on horseback, going in by the way of Oak Flat, and returning by the Coulterville road. Mr. Conrad also visited the Wawona big trees, via the new road back of Glacier Point. He reports a very enjoyable trip, though the scenic delights of the Valley lacked the heavy waterfalls of the earlier season. The climate, after leaving Copperopolis, was perfection, not marred even by a mosquito.

—PASADENA, Cal., is being re-mapped.

—E. L. RICHARDS, Escondido, Cal., denies the report that he has given up the insurance business.

—THE PARTNERSHIP of Tate, Stein & Co., Boise, Idaho, has been dissolved, John P. Tate succeeding.

—THE semi-annual statement of the Phenix of Brooklyn shows \$5,777,088 assets, and a net surplus of \$1,621,304, a gain of \$100,000.

—FEW IF ANY companies are expected to retire from Missouri, in consequence of the recent decision and rulings of the supreme court of the state. Companies paying a fine of \$1,000 can retain their licenses without being obliged to file new applications for admission. In such cases the writ of *oust* will simply not be made effective.

—PRESIDENT MOORE of the Continental says of the company's semi-annual figures: "The insurance account for the six months shows a loss, the losses and expenses incurred exceeding the premiums earned by over \$100,000. The advance in surplus is due, therefore, to the banking or investment side of our business. We are certainly not alone in this experience."

—OVERHEAD WIRES MUST GO.—According to the Merchants' Association Review, the solution of the vexed problem of how to effect the removal of surface electric poles and all overhead wiring is now at hand. The association, after many conferences and much deliberation with the managers of the various companies interested, has prepared an ordinance satisfactory to all concerned. This ordinance has been heartily approved by the street committee of the board of supervisors, and without much doubt will be adopted when brought before the full board.

—THE RAILROAD COMPANY PAYS.—In 1893 the Sierra Ice Company lost three ice-houses by fire. A spark from a locomotive of the Southern Pacific caused the fire. The insurer, the Liverpool & London & Globe, paid the loss, and then brought suit against the railroad company for the recovery of the amount paid. It was contended that the company's locomotive had a defective smoke consumer or spark arrester, which was the cause of the fire. In the lower court the insurer won, and the railroad people appealed the case to the supreme court (of California.) The decision of the lower court was affirmed on July 22. Judges McFarland and Garoutte dissented.

—IN consequence of the lack of hotel accommodations in Detroit, Mich., on the dates originally fixed upon for the thirtieth session of the National Convention of Insurance Commissioners, the dates have been changed from September 12, 13, and 14, to September 5, 6, and 7.

—NEW ORLEANS new license law seeks to compel the companies, either local or foreign, to pay tax on gross premium receipts wherever written. The companies are perfectly willing to pay license based on premium receipts in the city, but not on premiums written in outside territory. A test case of the legality of the ordinance is now being made by one of the leading foreign companies.

—WALLA WALLA WATERWORKS WRONG.—The Union of Walla Walla, Wash., says: "The steamer made a good run and the firemen laid their hose in fairly good time, but when it came to getting water something was radically wrong. Some say a washer got stuck in the cap, shutting off the flow, and others say the firemen forgot to bring a wrench along to unscrew the cap and had to send to the engine house for one, losing probably twenty minutes. Whatever theory is right, someone is responsible and an investigation should be ordered by the proper officials. If a high wind had been blowing thousands of dollars worth of property might have gone up in smoke, due to the negligence of some one in authority."

—AT THE MIDSUMMER JINKS.—The jinks, high and low, held in the full of the moon in the beautiful redwoods on the Russian river, by the Bohemian Club of San Francisco, are famous entertainments. Perhaps nowhere else are the weather and sylvan conditions so uniformly beautiful. There is never any rain at this season—only "hail," "hail." A number of insurance men take their regular summer outing at these jinks, and camp in the redwoods a week or two before. Among those identified with insurance interests who attended this year were the following named gentlemen: Cesar Bertheau, J. W. G. Coffran, Geo. W. Dornin, V. C. Driffield, H. K. Field, Chas. Field, A. R. Grim, I. Gutte, Geo. F. Grant, Wm. Greer Harrison, E. B. Haldan, Jas. M. Harcourt, W. B. Hopkins, Fred. Houseworth, Gen. Josiah Howell, John Landers, W. H. Lowden, A. E. Magill, J. D. Maxwell, Calvert Meade, A. M. Newell, R. W. Osborn, Wm. Sexton, Geo. H. Tyson, Geo. W. Turner, John Scott Wilson, E. H. Bacon. The familiar faces of Geo. E. Butler and Chas. D. Haven were missed.

—OAKLAND, Cal.—Two new fire-engine houses, with trucks and extinguishers, are to be provided the newly annexed territory.

—H. J. SCHAEFFER, special agent for the British America and Western, has removed his headquarters from Spokane to Seattle.

—S. G. WILLIAMS, the insurance attorney of Denver, contemplates forming a company at that point for the adjustment of losses and other insurance work, in which the companies and his patrons shall be interested.

—NOT THE UNION.—The chip referring to the Brown accident case last month erred in referring to the Union instead of the United States Casualty. The Union Casualty makes no delay in the settlement of claims.

—At the recent annual meeting of agents of the Northwestern Mutual Life Ins. Co., George Peek of Milwaukee again won the prize for writing the most business last year—\$1,230,000. Two agents wrote nearly \$1,000,000.

—For the picture of Japanese protective apparatus, printed on page 392, we are indebted to the courtesy of the Overland Monthly. The "punishment" which fits the "crime" is an article which appeared in this journal many years ago.

—THE St. Paul German has at last found a receiver, after three years' litigation. It left some creditors on the Coast. The claims amount to \$200,000, which the stockholders in and out of Minnesota will be called on to pay under the law making them responsible for double the amount of stock held.

—A PERMANENT injunction has been granted in the case of the Manchester, British America and Western versus Insurance Superintendent Church of Kansas. The companies declined to be "bulldozed" by the official whip and pay at sight the amount claimed by a Ft. Scott man. The court ruled that the question at issue was one for the courts to decide.

—PHOENIX, A. T.—The license of \$2 per quarter is being paid by the eight local agents, under protest. The new territorial law provides that the tax of 2 per cent. of premiums shall be in full of all demands for taxes or license; but the Phoenix city attorney held that this act did not interfere with any other authorities from taxing the companies. County, township, city and village officials and the insurance department can all take a whack at the wicked insurance companies just the same, as formerly.

—E. W. CARPENTER is summering some 're on the coast of Maine. This galley slave envies him.

—CLEVELAND, O.—All the outside companies (except N. W. National) have agreed to join the exchange when stamping and cash collections are eliminated from the rules.

—THE Equitable Life has reopened its department in the City of Mexico, after six years' rest. It first began business in Mexico twenty-six years ago. The society occupies its own building in the City of Mexico.

—EDWIN BOSQUI, well known to all insurance folks, and recently with the Thuringia office, has gone to St. Michaels, Alaska, taking a position with the North American Transportation and Trading Company. Good luck, Ned.

—THE BOGUS policy manufacturers of Baltimore, G. B. Allen & Co., like the county mutuals, got along swimmingly until they met with a fire loss, and then, all same mutuals, they couldn't pay. Allen et al., Frank P. Fardon and George A. Fowle, are now in jail charged with having done a fraudulent insurance business.

—THE National Association of Local Fire Insurance Agents meets in Buffalo this week. On the program we notice "The Cause and the Remedy," by Robert Dickson of the Royal Exchange; "A View of the Association from the Company's Standpoint," by E. C. Irvin of the Fire Association. Several editors of insurance journals will kindly show how the insurance world ought to be managed.

—ATTENTION is called to a decision that is printed elsewhere, in this number. We do not recall a similar case. Two principal questions are presented by the appeal. First, was the defendant's election to rebuild made in time? Second, if not, is plaintiff estopped from insisting that the time to make his election had expired? The insurer notified insured of its intention to rebuild, insured notified insurer that notice had been already served that its right to rebuild was gone, and informed insurer that he would not accept the house and would sue on the policy. The insurer completed the house and tendered the keys, which insured refused to receive. Held, that insured was not estopped, in an action on the policy, from objecting to insurers' election to rebuild. As all of the appeal courts have affirmed the decision of the trial court, the question naturally arises, who owns the house?

—THE Salamandra Fire of St. Petersburg, the Russian millionaire, will probably enter the United States.

—THE Merchants of Newark has resigned from the Western Union. The company had been fined \$1,000 by the grievance committee for violation of union rules.

—SPECIAL AGENTS are invited to remind agents that the Coast Review has an inquiry bureau, and that questions relating to the standing of any company of any kind will be answered on the receipt of a 2-cent stamp.

—MUTUAL POLICYHOLDERS ASSESSED.—The receiver of the Michigan Mutual, of Lansing, is trying to make good the heavy deficit in its finances by special assessments. It is always thus with mutual fire policyholders.

—SHERMAN & HARMON of Portland are very clever advertisers. They print a card showing their gain in insurance in force in Oregon last year more than the combined gain of the Mutual Life, Travelers, New York Life and other companies.

—THE probate court distribution of the Donnelly estate has been sustained by the California supreme court. The distribution omitted from participation a son, who in 1894 was sentenced to state's prison for life. The lower court denied his application for a share of the property on the ground that James J. Donnelly being civilly dead was to all intents and purposes actually dead. All of which was upheld by the supreme court.

—OUR attitude towards the public should be a matter of constant study and watchfulness, that we may show ourselves worthy representatives of a legitimate and honorable business. Our conversation with property-owners and voters should not be criticism of the methods of our colleagues or superiors, but should be devoted to an explanation of the necessity of fair rates and the reasons why they cannot be made without co-operation.—Woodworth.

—PORTLAND.—Whatever did become of the Mutual Protective (fire) Insurance Association of the Abington building, Portland? Can our subscribers up there enlighten us? The officers were: John Mock, pres.; J. H. Bridgeford, sec.; J. G. Gruner, treas. It undertook to exclude "all hazardous risks," and do business at "40 per cent. of old time risks." The agents were to receive no more for insuring a man for \$1,000 than for \$100, thus removing all temptation to overinsure.

—IN New York the other day the American Surety's complaint put a \$350 embezzler in jail nine months.

—RECEIPTS for postage at the New York post office for July exceeded the receipts of July a year ago, several thousand dollars. Equitable Life Assurance fortieth anniversary literature, the probable cause.

—THE fire-fighting equipment in the Home Life building, designed by Vice-President St. John, has been subjected to a severe test by the New York department. The building is 219 feet high from curb to roof, and 284 from curb to peak of tower. The equipment proved a success throughout.

—EDITOR BACON regrets, with all—in the light of daily descriptions coming in—that the term implies, that a chain of circumstances beyond his control and not to be broken, prevented his knees from finding their way under the Waldorf-Astoria mahogany on that night in July when the Equitable Life and its guests owned New York. Every day these regrets grow stronger, for every paper, news and trade, he finds on his desk keeps prodding him with the cold fact that that was the opportunity of a life time to occupy a guest's chair at a banquet long to be remembered.

—MANAGER LAMEY.—The Post of Chicago says: H. T. Lamey tells what Paul Gaylord would call "the sad, sweet story" of his own life, as follows: "When a boy, I tried to learn farming, but abandoned it for Greek and Latin without better success. Failed also as a newspaper man, and drifted from necessity into that haven of hulks—the insurance business." This is pleasant, but not true. Born in Western Pennsylvania in '56, Mr Lamey has made no failures. As a matter of fact, he is a rarely versatile man of liberal education, and a very successful underwriter. Abandoning journalism in '82, he became special agent of the Niagara Fire for Missouri and Kansas. A year later he took the field for the British America of Toronto, and in '91 was made its manager at Denver. In '93 he became also manager of the Western of Toronto for the same field, and when the Mountain and the Pacific departments of those two good companies were consolidated in '96, Mr Lamey, continuing at Denver, became their manager for all the territory between the Missouri River and the Pacific Ocean. His record is a good one for all of the years, and he enjoys high favor among managers, field men and local agents.

—THE Western Union is twenty-one years old.

—TARIFF associations must be supported.—Woodworth.

—GENERAL AGENT G. C. PRATT of the Union Central Life has returned from his Eastern trip.

—A. R. GURREY, as related elsewhere, has accepted a position with the Honolulu Board of Fire Underwriters. Mr. Gurrey sailed for the Islands on August 9.

—SECY J. A. GILMAN of the Honolulu Board of Fire Underwriters will visit San Francisco, per next steamer from the Islands. Mr. Gilman will go East, and will not return for several months.

—WM. T. CARROLL, formerly special agent for the Mutual Benefit, has accepted a like position with the Penn Mutual in the general agency of Sherman & Harmon at Portland, Oregon.

—OMISSION.—To the Grass Valley loss, in our fires, add Franklin, \$600. This error was the fault of the Coast Review office. Several corrections have been sent in since the "advance sheet" was sent out.

—STEWART BROWNE, who "had hoped to have been" associated with the New York Life many years to come, has resigned, in order to give his entire time to the duties of the presidency of the trust company organized by the New York Life people.

—THE Independent Fire Adjusters Association of the Pacific did not complete its organization. Opposition developed in unexpected quarters. This is to be regretted, because if properly managed the association could have been beneficial to the companies.

—MANAGER JOHN J. PURCELL of the Western department of the Sun of London is in the city. While here he will appoint a permanent successor to the late Wm. J. Callingham, general agent for the Coast. There is no lack of applicants for the general agency of this great company, of course.

—ASSISTANT MANAGER MILES recently made a trip to the Hawaiian Islands. He informs us that everything is very satisfactory down there. General business is excellent, and the prospects for the future are pleasing. Honolulu is a prosperous city of about 40,000 inhabitants. Fire protection is good, and a local board does much for the improvement of hazards and the maintenance of good practices.

—KERN CITY, Cal., now has a fire department.

—It is generally best to let well enough alone.

—SOMETIMES "meeting competition" is only meeting talk.

—MANAGER DEVLIN of the Atlas has been rustivating at Lake Tahoe resorts.

—POLICIES of the Citizens of St. Louis will be guaranteed by the Hartford Fire hereafter.

—THE Swiss Reinsurance Co. will probably make a deposit and enter the United States.

—THE North American Life of Toronto has deposited \$200,000 with the Minnesota state officials.

—THE Industrial Life Insurance Co. of St. Louis is being organized with a half million capital.

—It is reported that the unpaid claims of the Mutual Reserve Fund Life Association amount to \$2,200,000. Whew!

—RATES IN VANCOUVER, B. C., are to be lowered on dwellings and frame stores, as soon as the new water main is laid. Rates on brick and stone and other large blocks will not be reduced, as they are deemed low enough.

—DON'T issue a policy to cover on "his law library." This is an exceedingly comprehensive term and would embrace briefs and other data which an attorney might have and which he would surely contend formed a part of "his library." Always say "on his library of printed law books" or "on his library of printed books."—Short Rates.

—GASOLINE, "Dangers Attending Its Use, and Fatalities." Under this title the Rough Notes Company have issued a neat little pamphlet. Its mission, as expressed in the publishers' announcement, is to warn all who handle the treacherous fluid of the dangers they incur, and how, by heeding the advice given, many lives and much property will be saved.

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*LIBERAL CONTRACT can be made with  
established Old Line Life Insurance  
Company for local or special Agency.*

*Address, "C,"*

*Care Coast Review.*



## THE COAST REVIEW.

—JAS. R. B. VAN CLEAVE, insurance superintendent, state of Illinois, will kindly accept Coast Review's thanks for favor received—thirty-first annual.

—A. J. PADAN, "an insurance agent residing in Los Angeles," has filed a bill of bankruptcy in federal circuit court. He acknowledges an indebtedness of \$156,655, all due Ohio creditors. Padan's assets amount to \$140.

—HERE is an embarrassment of riches! The Fireman's Fund Record, the Pennsylvania's Short Rates, the National-Springfield Fire Alarm and the Glens Falls Now and Then, all in the same mail, and all bright, useful and quotable company or department papers.

—THE other day, on Market street in San Francisco, a big wooden electric-power-wire post fell with a crash on a street-car. The post had rotted in the ground. We mention this accident which had no fatalities, because we are sure that the man on the "dummy," who literally came within an inch of losing his life, was one of those numerous fools who think no serious accident can possibly happen to them.

—EDWARD O. HUGHES is now special agent for the Palatine at Los Angeles, and F. J. H. Manning is special agent at Denver. E. S. Parker does special work, with headquarters at Sonora, Cal. Henry T. Fennel's headquarters have been transferred from Los Angeles to San Francisco. Thomas J. Duffy and Henry C. Rodgers continue to make their headquarters at San Francisco and Portland respectively.

—BUTTE, MONT.—The Union Life of Omaha has been sued by the administrator of the estate of Wm. A. Waller. The company admits that W. applied for a \$5,000 policy and gave his note for \$172.75 for the first premium, but alleges that the policy was never actually issued, because W. refused to accept it or pay the premium. He brought a suit in the district court to recover possession of the note and the suit was pending at the time of his death. Agent L. Loda also brought suit in a justice court and got judgment against Waller for the amount of the note, but the company says that in that particular act Loda was not acting as their agent. Another defense is that the application for the insurance provided that Waller should not engage in the occupation of mining, and as he was killed in a mine the insurance policy was made null and void.

—MANHEIM, DIBBEN & Co., San Francisco city agents of the Svea and Scottish Union, have refitted their offices handsomely.

—INSANE.—Percy A. Merrit, an insurance solicitor at work in Woodland, Cal., and vicinity, was arrested on August 3, on a charge of insanity. He says he has been in an asylum, and has a family in Santa Barbara.

—THE San Francisco assessor says all moneys in the hands of general agents and managers but due the home offices are taxable. We know of several offices that have always reported these moneys for taxation.

—GERRIT TEERINK of The Hague, assistant secretary of the Netherlands Fire Insurance Company, and Sidney R. Kennedy, special agent of Weed & Kennedy, is visiting the Yellowstone Park en route to the Pacific Coast.

—SEND YOUR age and name to some two or three life offices and get their rates and plans. The replies will interest you, at least; and if you insure it will be well for your peace of mind. Turn to our advertising pages for the addresses of companies and managers.

—ANNUITANTS live longer than the expectation tables authorize them to. It is man nature to hold on to a good thing. If you want to live long, and longer than otherwise, buy an annuity. Turn to our advertising pages, and send an inquiry to some life office for rates.

—THE ROYAL AND QUEEN'S superintendent of agencies, John T. Fogarty, has been without an overcoat for six weeks—!!—No, there's nothing the matter; just a little midsummer trip of six weeks through Arizona and New Mexico; and just a little thermometer busy registering her up night and day to one hundred and twelve degrees or thereabout in the shady nooks.

—CHANGES IN THE WASHINGTON-LIFE AGENCY. Howard Perrin has been appointed general manager of the Washington Life Insurance Company for California. Mr. Perrin has been identified with the office for many years, as cashier, solicitor and superintendent of agencies. He is an experienced man, and will no doubt produce some excellent results for the Washington in this state. J. N. Wright remains with the company as cashier of the Pacific Coast department. Manager Perrin is offering some especially liberal terms and desirable territory to first-class men. Send for particulars.

## THE COAST REVIEW.

### Gleanings from Our Exchanges.

THE electric power stations of the Metropolitan and the Third Ave. Street Railways, New York, are the two largest in the world.

THE Seattle board of education has decided to require hereafter surety company bonds from all contractors doing business with the department.

A TEXAN, claiming to be a special agent, cashed bogus drafts on insurance companies. He is said to have operated in Montana and New Mexico. Now he is in jail.

THE President of the Travelers, who is advocating the passage of the law in Connecticut to prevent one insurance company from owning stock in another, explained to the legislative committee that he wanted to prevent the Aetna from gobbling up the Travelers.

EACH of the world's three leading life companies now work under a different agency system, whereas ten years ago they all worked under the same plan. The old system, retained by one of the big three, gives to the general agency, exclusive rights of territory with an interest in all the renewals of his office, regardless of who wrote the business. One of the new plans has a company official—cashier—under salary and a general agent on a purely commission basis with a long or short renewal term contract properly restricted in the conditions. The other system conducts the agency under two salaried officials; a cashier and an agency director. The director procures, manages and instructs agents whose contracts are made direct with the home office through him. The latter system is best known as the industrial system.

A group of Pittsburg fire insurance men were discussing Colonel Ingersoll the morning after his death when one of them related the following: "I was for years a showman (not a fakir) and for a time—a very short time—I represented Henry Rainforth as Colonel Ingersoll's manager. The first night out I put on a lot of canvass; and the second night I didn't seem to be able to take a reef in myself; the third night I showed up with my kite still flying. After the lecture the Colonel suggested, in his mild, good way, that I quit as manager, take \$50 and go to the hospital. Then to

show that there was no ill feelings I asked the Colonel for a recommendation. I have it yet. It reads, 'I never discharged a better man. As he said of his brother, 'there was no kinder, gentler, manlier man' than Robert G. Ingersoll.'"—The Insurance Press.

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

Assets, March 31, 1899, - \$3,712,892.69

Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from \$100.00 to \$100,000.00  
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:

14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

THE

## Union Central Life

INSURANCE COMPANY,

Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30

SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

Manager Pacific Coast Depart't

405 Montgomery Street

San Francisco.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

## THE COAST REVIEW.

AUDITOR HART of Indiana regards rebating and special contracts as twin evils. The legality of the vice-counselor contracts has been very much clouded by the supreme court's decision of no jurisdiction against the lower court. The lower court had held them legal. The State Life Association threatens to go ahead issuing the contracts anyhow, and the auditor threatens to revoke its license if it does.

Auditor Hart's views on the twin evils are well worth recording. He says: "The twin evils of the life insurance business, in my judgment, are rebating and special contracts. Rebating is a robbery of the surplus, drawn upon, as it is, to meet the carrying charges of the policy rebated, and which are the revenues of the policyholders, who have been

charged the full actuarial rates. Special contracts imply a hazardous, from-day-to-day, business policy. *They are an ignus fatuus.* There is no recompense in service given, and the commission rebated creates an array of policyholders that in a brief time receive dividends instead of contributing to the life blood of a company by paying premiums. It is not a new catch-all in life insurance. I do not believe in rebating special contracts, or any plunging methods, and shall do all I can under the law to stop every menacing influence that threatens the integrity of substantial insurance. There is no more sacred contract than that given by a life insurance company, and the law officers cannot be too zealous in keeping its solvency inviolate."

# PHOENIX MUTUAL

LIFE INSURANCE  
COMPANY

OF HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.


J. W. HICKS,

JAMES S. OSBORNE.

## OSBORNE & HICKS,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

 Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.  
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

# PHENIX

Insurance Company,  
of Brooklyn, N. Y.

CASH CAPITAL, \$1,000,000

ASSETS, \$5,816,560.00 LOSSES PAID, OVER \$60,000,000.00

EUGENE HARBECK, General Agent Western Department,  
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon  
and Washington.  
Office 415 Montgomery St., San Francisco.

GEORGE J. WELLINGTON, Manager Metropolitan District.

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| Pac. Mutual Debenture Co. (152 Mar.) . . . . .                                     | 200,      | April |
| Pacific Mutual Life Ins. Co. (215, April) . . . . .                                | 270,      | May   |
| Pacific Surety Company . . . . .   | 69,       | Feb'y |
| Phoenix Mutual Life Ins. Co. (43, Jan'y) . . . . .                                 | 314,      | June  |
| Preferred Accident Annual Statement . . . . .                                      | 65,       | Feb'y |
| Provident Savings Life Assur. Society . . . . .                                    | 65,       | Feb'y |
| Resisted Claims in Life Insurance . . . . .  | 206,      | April |
| Review of Life Insurance . . . . .   | 65,       | Feb'y |
| Royal Arcanum on the Down Grade . . . . .  | 352,      | July  |
| Sentinels of the Universe . . . . .  | 55,       | Jan'y |
| Solvent, Strong, Reliable Life Ins. Cos . . . . .                                  | 314,      | June  |
| Some Stock Life Ins. Co's Dividends . . . . .                                      | 269,      | May   |
| Standard Accident Ins. Company . . . . .   | 69,       | Feb'y |
| Suicide Statistics . . . . .   | 10,       | Jan'y |
| Surety Business and the Railways . . . . .   | 375,      | July  |
| Ten Years of Cal. Life Business . . . . .  | 71,       | Feb'y |
| The Best Life Company . . . . .  | 152,      | Mar.  |
| The Real Purpose of Life Insurance . . . . .                                       | 140,      | Mar.  |
| Travelers' Ins. Co. (93, Feb'y; 154-5 Mar.;<br>315, 318, 319, June) . . . . .      | 347,      | July  |
| Two Most Fatal Occupations . . . . .   | 120,      | Mar.  |
| Union Casualty & Surety Co. (155 Mar.) . . . . .                                   | 373,      | July  |
| Union Central Life Ins. Co. . . . .  | 158,      | Mar.  |
| Union Mutual Life Ins. Co. (Sup. 151<br>Mar.) . . . . .                            | 200,      | April |
| United States Life Ins. Co. (65, Feb'y) . . . . .                                  | 132,      | Mar.  |
| Washington Co-operative . . . . .  | 132,      | Mar.  |
| Western Mutual Life Ass'n, (11 Jan.) . . . . .                                     | 349, 365, | July  |
| What Surety Company is This? . . . . .   | 249,      | May   |
| Woodmen of the World . . . . .   | 355,      | July  |

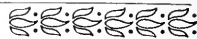
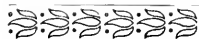
## THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

# THE COAST REVIEW.

## State Insurance Officials.

| <i>States and Territories.</i> | <i>Names.</i>                 | <i>Titles.</i>            | <i>Cities.</i>  |
|--------------------------------|-------------------------------|---------------------------|-----------------|
| Alabama . . . . .              | R. P. McDavid . . . .         | Commissioner . . . .      | Montgomery.     |
| Arizona . . . . .              | F. W. Pemberton . . . .       | Treasurer . . . . .       | Phoenix.        |
| Arkansas . . . . .             | Clay Sloan . . . . .          | Auditor of State . . .    | Little Rock.    |
| California . . . . .           | Andrew J. Clunie . . . .      | Commissioner . . . . .    | San Francisco.  |
| Canada . . . . .               | W. Fitzgerald . . . . .       | Supt. of Insurance . .    | Ottawa.         |
| Colorado . . . . .             | Henderson H. Eddy . . . .     | Dep. Superintendent . .   | Denver.         |
| Connecticut . . . . .          | Edward L. Scofield . . . .    | Commissioner . . . . .    | Hartford.       |
| Delaware . . . . .             | Edward Fowler . . . . .       | Commissioner . . . . .    | Laurel.         |
| Dist. of Columbia . . . .      | Matthew Trimble . . . . .     | Assessor . . . . .        | Washington.     |
| Florida . . . . .              | James B. Whitfield . . . .    | State Treasurer . . . .   | Tallahassee.    |
| Georgia . . . . .              | William A. Wright . . . .     | Comptroller-General . .   | Atlanta.        |
| Idaho . . . . .                | Lucius C. Rice . . . . .      | State Treasurer . . . .   | Boise City.     |
| Illinois . . . . .             | J. R. B. Van Cleave . . . .   | Superintendent . . . .    | Springfield.    |
| Indiana . . . . .              | William H. Hart . . . . .     | Auditor of State . . . .  | Indianapolis.   |
| Iowa . . . . .                 | Frank F. Merriam . . . . .    | Auditor of State . . . .  | Des Moines.     |
| Kansas . . . . .               | William V. Church . . . . .   | Superintendent . . . .    | Topeka.         |
| Kentucky . . . . .             | William H. Stone . . . . .    | Commissioner . . . . .    | Frankfort.      |
| Louisiana . . . . .            | John T. Michel . . . . .      | Secretary of State . . .  | Baton Rouge.    |
| Maine . . . . .                | Stephen W. Carr . . . . .     | Commissioner . . . . .    | Augusta.        |
| Maryland . . . . .             | F. Albert Kurtz . . . . .     | Commissioner . . . . .    | Baltimore.      |
| Massachusetts . . . . .        | Fred L. Cutting . . . . .     | Commissioner . . . . .    | Boston.         |
| Michigan . . . . .             | Milo D. Campbell . . . . .    | Commissioner . . . . .    | Lansing.        |
| Minnesota . . . . .            | J. A. O'Shaughnessy . . . .   | Commissioner . . . . .    | St. Paul.       |
| Mississippi . . . . .          | W. D. Holder . . . . .        | Auditor Public Act's . .  | Jackson.        |
| Missouri . . . . .             | Ed. T. O'Rear . . . . .       | Superintendent . . . .    | Jefferson City. |
| Montana . . . . .              | T. W. Poindexter, Jr. . . . . | State Auditor . . . . .   | Helena.         |
| Nebraska . . . . .             | J. F. Cornell . . . . .       | Auditor Public Accts . .  | Lincoln.        |
| Nevada . . . . .               | Samuel P. Davis . . . . .     | State Controller . . . .  | Carson City.    |
| New Hampshire . . . . .        | John C. Linehan . . . . .     | Commissioner . . . . .    | Concord.        |
| New Jersey . . . . .           | William Bettle . . . . .      | Commissioner . . . . .    | Trenton.        |
| New Mexico . . . . .           | Luis M. Ortiz . . . . .       | Auditor . . . . .         | Santa Fe.       |
| New York . . . . .             | Louis F. Payn . . . . .       | Superintendent . . . .    | Albany.         |
| North Carolina . . . . .       | James R. Young . . . . .      | Commissioner . . . . .    | Raleigh.        |
| North Dakota . . . . .         | Geo. W. Harrison . . . . .    | Commissioner . . . . .    | Bismarck.       |
| Ohio . . . . .                 | Wm. S. Matthews . . . . .     | Superintendent . . . .    | Columbus.       |
| Oklahoma . . . . .             | William M. Jenkins . . . .    | Commissioner . . . . .    | Guthrie.        |
| Oregon . . . . .               | F. I. Dunbar . . . . .        | Secretary of State . . .  | Salem.          |
| Pennsylvania . . . . .         | Israel W. Durham . . . . .    | Commissioner . . . . .    | Harrisburg.     |
| Rhode Island . . . . .         | Charles C. Gray . . . . .     | Commissioner . . . . .    | Providence.     |
| South Carolina . . . . .       | J. P. Derham . . . . .        | Comptroller-General . .   | Columbia.       |
| South Dakota . . . . .         | L. C. Campbell . . . . .      | Commissioner . . . . .    | Pierre.         |
| Tennessee . . . . .            | Ed. B. Craig . . . . .        | Commissioner . . . . .    | Nashville.      |
| Texas . . . . .                | Jefferson Johnson . . . . .   | Commissioner . . . . .    | Austin.         |
| Utah . . . . .                 | J. T. Hammond . . . . .       | Secretary of State . . .  | Salt Lake City. |
| Vermont . . . . .              | Fred A. Howland . . . . .     | Commissioners . . . . .   | Montpelier.     |
| Virginia . . . . .             | John L. Bacon . . . . .       |                           |                 |
| Virginia . . . . .             | Morton Mayre . . . . .        | Auditor Public Acct's . . | Richmand.       |
| Washington . . . . .           | Will D. Jenkins . . . . .     | Commissioner . . . . .    | Olympia.        |
| West Virginia . . . . .        | L. M. LaFolette . . . . .     | Auditor . . . . .         | Charleston.     |
| Wisconsin . . . . .            | Emil Giljohann . . . . .      | Commissioner . . . . .    | Madison.        |
| Wyoming . . . . .              | Leroy Grant . . . . .         | State Auditor . . . . .   | Cheyenne.       |



# QUEEN Insurance Company

Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT, Pacific Coast Manager**

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING       corner Pine and Sansome Streets,       SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST,

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

ASSETS,        .        .        .        \$ 53,281,824 89  
 SURPLUS, (Net)        .        .        15,196,543 33  
 LOSSES PAID, OVER        .        .        112,000,000 00


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
 LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,  
 SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager,**

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING       corner Pine and Sansome Streets,       SAN FRANCISCO.



## PACIFIC DEPARTMENT

## AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

ASSETS, - - - \$1,861,940 87

LOSSES PAID, - - - 9,898,824 23

## TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## ST. PAUL

F. &amp; M. Insurance Company of St. Paul, Minn.

*Established 1865*

ASSETS, - - - \$ 2,523,987 72

LOSSES PAID, - - - 15,255,463 68

## TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

## Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - - \$ 736,016 74

LOSSES PAID, - - - - 1,875,494 33

Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 317 California St., S. F.

## Special Agents:

JAMES C. CUNNINGHAM, Spokane, Wash.

ERNEST C. JOHNSON, Los Angeles, Cal.

GEO. G. POTTER, San Francisco.

S. B. MORSE, Portland.

## THE COAST REVIEW.

### Money, Realty, Etc.

THE Los Angeles assessor has assessed the government bonds held by the savings and commercial banks. The banks will resist of course. Government bonds are not taxable, and both the interest and the price are based on their freedom from taxation. The tax is really paid in advance. Should the courts sustain the ambitious assessor, the savings bank depositors would be paid a lower rate of interest; and if government bonds were everywhere taxed, a higher rate of interest would have to be paid on future issues, and present values would decline.

SHAREHOLDERS in Australasian banks six years ago found after the reconstructions were finished that they had calls of £6,187,000 to pay, while the reconstructed banks had to cope with obligations to the public amounting to between £70,000,000 and £80,000,000. That the position of even such appalling magnitude has been faced with resolution is best shown by the steady appreciation in value of the bank preference shares. The reconstructions were more numerous in Melbourne than elsewhere, therefore we draw our illustrations mainly from Victorian conditions. The bank of Victoria preference shares in 1895 were valued at £5.6; in June '99 they were selling at £11.15; those of the National of Australasia show fully as large an advance. The Commercial of Australia, and the Colonial of Australia have advanced from a valuation of £1 in 1895, to

£6.4 in '99. The par value of the shares of the latter is £9 15s., while that of the other three is £10, all fully paid. The four quoted are now paying five per cent. per annum on the investment. The recovery in Melbourne has been equalled in Sydney and Brisbane, all of which goes to show that the cloud has been steadily lifting.

At the end of 1898 the number of sheep in Australasia was about 100,000,000. This is the lowest figure they have stood at since 1888, when the total was stated at 96,881,835. There has been a reduction within the past seven years, at a fair estimate of not less than 25,000,000. Notwithstanding an absence of any adequate demand from this country, the prospects as regards prices over there have hardly ever been better. The enormous purchases of Australian wools made up to July, 1897, in anticipation of the new tariff, has not been absorbed. In Boston there yet remains a large quantity of such shipments in bond. The secular press of Australia are now advocating that these wools be shipped to London, to free this market from the depressing influences of these old stocks.

THE surplus sugar of the Australian colonies, over and above the home requirements is being exported to Hongkong, Japan, Canada and London, at a price that does not reimburse to the refineries the cost of production.

CHURCHES in England are regarded as gilt-edged business by the fire offices.


Telephone Main 1100

**DAVIS & HENRY,**



General  
Insurance  
Agents

**215 Sansome St.,**  
**San Francisco.**

 Your Company will send you one.

## THE COAST REVIEW INSURANCE CHART

OLD FEATURES PRESERVED

NEW FEATURES ADDED

*Every Live Local will Require a Copy*



# CONNECTICUT



*Fire Insurance Company of Hartford*

ESTABLISHED 1850

|                           |   |   |   |                |
|---------------------------|---|---|---|----------------|
| CASH CAPITAL,             | - | - | - | \$1,000,000 00 |
| TOTAL ASSETS,             | - | - | - | 3,702,300 00   |
| SURPLUS TO POLICYHOLDERS, | - |   |   | 2,112,546 00   |

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

# Royal Exchange Assurance

Of London, England

ESTABLISHED BY ROYAL CHARTER 1720

|                           |   |   |                 |
|---------------------------|---|---|-----------------|
| CASH CAPITAL,             | : | : | \$ 3,346,099 45 |
| SURPLUS TO POLICYHOLDERS, | : | : | 10,025,605 06   |
| TOTAL ASSETS,             | : | : | 23,413,149 00   |

LOSSES PAID, OVER \$183,000,000.00

HEAD OFFICE UNITED STATES

100 William Street, New York

ROBERT DICKSON, General Manager

WESTERN DEPARTMENT

164 La Salle Street, Chicago, Ill.

JOHN MARSHALL, JR., Asst. Manager

PACIFIC DEPARTMENT

501 Montgomery Street, San Francisco

FRANK W. DICKSON, Asst. Manager

NORTHWEST DEPARTMENT

229 Stark Street, Portland, Oregon

EDWARD HALL, Manager

# THE COAST REVIEW.

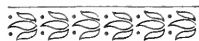
## OUR PACIFIC COAST INSURANCE DIRECTORY.

| Fire and Marine Insurance Agencies. |                                 |             | Fire and Marine Insurance Agencies. |                                 |            |
|-------------------------------------|---------------------------------|-------------|-------------------------------------|---------------------------------|------------|
| Phone                               | General Agents and Companies.   | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .        | 411 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . . | 401 Calif. |
|                                     | American, Boston                |             | 1034                                | Folger, Herbert . . . . .       | 325 Calif. |
| ✓ 5107                              | Bailey, James D. . . . .        | 412 Calif.  |                                     | Phoenix, Hartford               |            |
| 334                                 | Balfour, Guthrie & Co. . . . .  | 316 Calif.  | 1632                                | Grant, Geo. F. . . . .          | 221 Sans.  |
|                                     | (A. H. Small, Manager)          |             |                                     | London Assurance, London        |            |
|                                     | British & Foreign Marine        |             |                                     | Northern Assurance, London      |            |
|                                     | Yangtze, Shanghai               |             | 71                                  | Grant, Tom C. . . . .           | 212 Pine   |
| 354                                 | Belden, H. K. . . . .           | 313 Calif.  |                                     | North British & Mercantile      |            |
|                                     | Hartford Fire                   |             |                                     | Greenwich, N. Y.                |            |
|                                     | N. Y. Underwriters Agency       |             | 288                                 | Gutte & Frank . . . . .         | 303 Calif. |
| 272                                 | Bertheau, Cesar . . . . .       | 423 Calif.  |                                     | Magdeburg, Germany              |            |
|                                     | Hanover, N. Y.                  |             |                                     | Magdeburg, N. Y.                |            |
|                                     | Aachen & Munich Fire            |             |                                     | Wilhelma, Germany               |            |
| 427                                 | Boardman & Spencer . . . . .    | 514 Calif.  |                                     | Kosmos, Hamburg, Germany        |            |
|                                     | Ettna, Hartford                 |             |                                     | Associated Assurance Cos.,      |            |
| 5414                                | Bromwell, L. L. . . . .         | 410 Calif.  |                                     | Germany                         |            |
|                                     | Milwaukee Mechanics, Wis.       |             |                                     | Hall, Edward . . . . .          | Portland   |
| 1842                                | Brown & Sons, Edward . . . . .  | 411½ Calif. |                                     | Royal Exchange                  |            |
|                                     | American, Phila.                |             | 38                                  | Harrison, Wm. Greer . . . . .   | 305 Calif. |
|                                     | Svea, Sweden                    |             |                                     | Thames & Mersey Marine          |            |
|                                     | Agricultural, N. Y.             |             | 666                                 | Haven, Chas. D. . . . .         | 422 Calif. |
| 684                                 | Butler & Haldan . . . . .       | 413 Calif.  |                                     | Liverpool & London & Globe      |            |
|                                     | Phoenix, London                 |             | 1184                                | Herold, Jr., Rudolph . . . . .  | 415 Calif. |
|                                     | Providence-Washington, R.I.     |             |                                     | Hamburg-Bremen                  |            |
| 680                                 | Catton, Bell & Co. . . . .      | 406 Calif.  | 1086                                | Home Mutual Ins. Co. . . . .    | 318 Calif. |
|                                     | Union Assurance, London         |             |                                     | Keller, H. C. . . . .           | 210 Sans.  |
|                                     | Law Union & Crown               |             |                                     | Westchester                     |            |
|                                     | Victoria, N. Y.                 |             |                                     | Lamey, H. T. . . . .            | Denver     |
| 195                                 | Christensen, Chas. . . . .      | 317 Calif.  |                                     | British America                 |            |
|                                     | American-Central, St. Louis,    |             |                                     | Western                         |            |
|                                     | St. Paul, F. & M.               |             | 336                                 | Landers, William J. . . . .     | 205 Sans.  |
|                                     | Coleman, J. D. . . . .          | Portland    |                                     | Imperial, London                |            |
|                                     | Home, New York,                 |             |                                     | Lion, London                    |            |
|                                     | Continental Ins. Co. . . . .    | 302 Pine    | 396                                 | Laton, Chas. A. . . . .         | 439 Calif. |
|                                     | (See Field Men's Directory)     |             |                                     | Palatine, Eng.                  |            |
| 5968                                | Davis & Son, J. B. F. . . . .   | 215 Sans.   |                                     | Traders, Chicago                |            |
|                                     | Standard Marine, Liverpool      |             | 1597                                | Loaiza, W. & Co. . . . .        | 216 Sans   |
| 5693                                | Davis & Watson . . . . .        | 322 Pine.   |                                     | Prussian National               |            |
|                                     | British America                 |             |                                     | Niagara                         |            |
|                                     | Western, Toronto                |             | 5710                                | Lowden, W. H. . . . .           | 314 Calif. |
| 1100                                | Davis & Henry . . . . .         | 215 Sans.   |                                     | Norwich Union                   |            |
|                                     | Greenwich, N. Y.                |             | 746                                 | Macdonald, William . . . . .    | 315 Montg  |
| 1886                                | Devlin, Frank J. . . . .        | 309 Sans.   |                                     | London & Lancashire, Eng.       |            |
|                                     | Atlas, London                   |             |                                     | Norwalk Fire                    |            |
| 689                                 | Dickson, Frank W. . . . .       | 501 Montg   |                                     | English-Am. Underwriters        |            |
|                                     | Royal Exchange, London          |             | 730                                 | Manheim, Dibbern & Co. . . . .  | 217 Sans.  |
| 822                                 | Dornin, George D. . . . .       | 409 Calif.  |                                     | Scottish Union & National       |            |
|                                     | National, Hartford              |             | 169                                 | Mann & Wilson . . . . .         | 322 Calif. |
|                                     | Springfield, Mass.              |             |                                     | Lancashire, Eng.                |            |
| 5817                                | Driffield, V. C. . . . .        | 213 Sans.   |                                     | Teutonia, New Orleans           |            |
|                                     | Transatlantic, Hamburg          |             |                                     | La Fonciere Marine              |            |
|                                     | Hamburg Underwriters            |             | 538                                 | L'Universo Marine               |            |
| 1991                                | Dutton, Wm. J. . . . .          | 401 Calif.  |                                     | Maxwell, J. D. . . . .          | 421 Calif. |
|                                     | Ins. Co. State of Penn., Phila. |             |                                     | Continental                     |            |
|                                     | Rhode Island Underwriters       |             | 5039                                | Medcraft, R. C. . . . .         | 319 Calif. |
| 201                                 | Edwards, L. B. . . . .          | 323 Calif.  |                                     | Scottish Union & National       |            |
|                                     | American, N. J.                 |             | 649                                 | McNear, Geo. W. . . . .         | 308 Sans.  |
|                                     | Manchester, England             |             |                                     | (Willard O. Wayman, Manager)    |            |
|                                     | Caledonian, Edinburgh           |             |                                     | Merchants, N. J.                |            |
|                                     | American, N. Y.                 |             |                                     | United States Fire, N. Y.       |            |
|                                     |                                 |             |                                     | Girard.                         |            |

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY

| Phone   | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.                                  | Address.               |
|---|--|---------------------|--------------|--|------------------------|
| 1724  | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home, N. Y.   | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit              | Mills Bldg             |
| 1554  | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                            | 416 Calif.          | 1381         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.             | Mills Bldg             |
| 5582  | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.             | Spreeckels<br>Bldg     |
| 5136  | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.   | 322 Montg           | 766          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, Inc. | Mills Bldg             |
| 1724  | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                        | Spreeckels<br>Bldg     |
| 5024  | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.        | Safe De-<br>posit Bldg |
| 5976  | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                         | Mills Bldg             |
|   | Spencer, H. McD. . . . .<br>Phenix, Brooklyn.  | 415 Montg           | 5296         | Kilgarif & Beaver . . . . .<br>Pacific Mutual Life             | 506 Montg              |
| Green<br>621  | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters  | 235 Sans.           | Brown<br>223 | Landers, John . . . . .<br>Manhattan Life, N. Y.               | 240 Montg              |
| 5810  | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined                                       | 301 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.               | 419 Calif.             |
| 321   | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.        | 216 Sans.              |
| 5359  | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass.                        | 435 Calif.          | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                  | Mills Bldg             |
| 5577  | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine<br>Thuringia-American, N. Y. | 204 Sans.           | 538          | Maxwell, J. D. & Co. . . . .                                   | 421 Calif.             |
| 113   | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins-<br>Bldg. | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.       | 503 Calif.             |
| 1466  | Wright, Leslie A. . . . .<br>Sun, London   | 420 Calif.          | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London   | 401 Calif.             |
| <b>San Francisco Life, Accident and Miscellaneous Agencies.</b> |  |                     |              |  |                        |
| Phone   | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.                                  | Address.               |
| 329   | Borland, James H. . . . .  | Spreeckels<br>Bldg  | 5683         | Perrin, Howard . . . . .<br>Washington Life                    | Chr'nicle<br>Bldg      |
| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident  | Mills Bldg          | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety            | 322 Montg              |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.  | 317 Calif.          | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati         | 405 Montg              |
| 902   | Delger & McCargar . . . . .<br>Bankers Life Association.   | Spreeckels<br>Bldg  | 425          | Rathbun, Geo. A. . . . .                                       | Mills Bldg             |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.  | Parrott<br>Bldg     |              | Sherman & Harmon . . . . .<br>Penn Mutual                      | Portland               |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life  | Mills Bldg          | 970          | Shields, A. M. . . . .<br>Equitable Life                       | Crocker Bldg           |
|   | Finnegan, John E. . . . .  | Mills Bldg          | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee      | Phelan Bldg            |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.  | Mutual<br>Life Bldg | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                     | Crocker Bldg           |
| 699   | Garniss, Jas. R. . . . .<br>American Surety, N. Y.   | 219 Sans.           | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass    | 204 Sans.              |



FIRE

MARINE

# COMMERCIAL UNION

ASSURANCE COMPANY, Limited.

OF LONDON, England.

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

|                            |              |                                    |              |
|----------------------------|--------------|------------------------------------|--------------|
| Subscribed Capital, - - -  | \$12,500,000 | Total Liabilities, incl. re-insur. | \$17,409,790 |
| Paid up Capital, - - -     | 1,250,000    | Cash Surplus to Policyholders,     | 7,224,485    |
| Total Cash Assets, Gold, - | 24,634,275   | Total Amount of Claims paid,       | 95,536,726   |

**Assets in the United States held by Trustees, - \$3,808,155.83**

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager.**



## ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

### Statement of 1st January, 1899.

|                                    |                 |
|------------------------------------|-----------------|
| Subscribed Capital . . . . .       | \$25,000,000.00 |
| Cash Capital Paid up . . . . .     | 2,750,000.00    |
| Invested and Cash Assets . . . . . | 23,953,286.00   |
| Surplus to Policyholders . . . . . | 5,482,099.00    |

### United States Investments.

|  |              |
|--|--------------|
| Real Estate in San Francisco<br>and Portland . . . . . | \$163,170.00 |
| United States Bonds in Oregon<br>and N. Y. . . . .     | 268,200.00   |
| N. Y. City Bonds . . . . .                             | 329,250.00   |
| Deposited in Banks . . . . .                           | 45,052.00    |
| Miscellaneous Assets . . . . .                         | 45,124.00    |
| Total . . . . .  | \$850,796.00 |

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager.**

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A Monthly Insurance Magazine.

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Vol. 56.

SEPTEMBER, 1899.

No. 3

## THE LAW.

### Companies Printing Annual Statements.

Alliance . . . . . May

Commercial Union . . . . . June

Connecticut Mutual . . . . . March

Equitable Life, N. Y. . . . . February

Fireman's Fund . . . . . January

German-American . . . . . March

Hartford Fire . . . . . February

Home Life . . . . . February

Home Mutual . . . . . January

Ins. Co. of North America . February

Law Union & Crown . . . . . September

Magdeburg . . . . . May

Mutual Benefit Life . . . . . March

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National of Hartford . . . . . February

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Phenix, Brooklyn . . . . . July

Royal Exchange . . . . . June

Springfield F. & M. . . . . February

Union Central . . . . . March

Union Assurance . . . . . September

### Our Digest of Recent Insurance Decisions.

#### LIFE

*Creditor's Interest.* A creditor, to whom the debtor assigns policy of insurance on his life, acquires no interest therein beyond his debt, as he has no insurable interest beyond that.—*Barbour's Adm'r v. Larue's Assignee*, 51 S. W. 5.

*Subject to Approval.* A stipulation in contract for life insurance that, if policy is not satisfactory to insured, it will be taken back, and a note executed by insured therefor returned, does not render the contract invalid. It is analogous to a sale subject to approval of article sold.—*Parker v. Bond*, 25 So. 898.

*Agent's Knowledge.* Knowledge of its agent for soliciting insurance and collecting premiums of facts justifying insurer in forfeiting policy is binding on it, though not communicated.—*Northwestern Life Assur. Co. v. Bodurtha*, 53 N. E. 787.

*Circumstantial.* The presumption is that a killing was accidental, and not suicidal, where the evidence is circumstantial, and compatible with either theory.—*Stephenson v. Bankers' Life Ass'n of Des Moines*, 79 N. W. 459.

*Tender of Policy.* In an action on policy which provides that insurance shall be paid on presentation of policy, with satisfactory proof of death, it is not necessary to show a tender of policy before the commencement of suit.—Same.

*Good Health.* Whether an insured, who, at the time of the payment of his premium and delivery of the policy, was in bed with a cold which developed into pneumonia, which caused his death two days later, was in "good health," within the meaning of the policy, is for the jury. *Barnes v. Fidelity Mut. Life Ass'n.* 43 A. 341.

*When Policy is in Force.* The delivery of an insurance policy is a matter solely of intention. If the company so far accepts the application as to prepare and forward a policy to its agent for delivery, and if payment of premium has been made, or if such payment is not a condition of the policy's taking effect, or being a condition is waived, contract is then complete. Held, therefore, that in such a case the policy is in force when it leaves New York on its way to the local agent.

The demand, notice and proof of death should be made within the period of limitations or demand is stale and suit cannot be maintained thereon. An action founded upon an instrument in writing executed out of the state must be commenced in two years.

Whenever a party can, if he chooses, by the terms of the contract commence an action, the cause of action has accrued for the purposes of the statute.—*Marguerite D. Harrington, administratrix, appellant; Home Life Insurance Company, respondent.* Affirmed.

#### GUARANTY & INDEMNITY.

*Parol Agreement.* Parol agreement that insurance applied for shall be in force until application is rejected, and notice thereof given to applicant, is enforceable.—*Fidelity & Casualty Co. v. Ballard & Ballard Co.*, 48 S. W. 1074.

*Embezzlement or Larceny.* Tailoring firm employed agent to solicit orders. Agreed that he should return clothes

made, if not accepted by persons ordering them, within 30 days after they were sent to him, or, if they were accepted, he was to collect money and remit. Clothes were shipped to agent, and he never accounted for them. Was not shown that he ever received any of clothes, or, if he did, that he did not deliver them to customers on credit, and has never received any of price. Held to warrant dismissal of action by firm on bond insuring them against any pecuniary loss from fraudulent or dishonest acts of agent "amounting to embezzlement or larceny."—*Reed v. Fidelity & Casualty Co. of New York*, 42 A. 294.

#### MARINE.

*Promissory Warranty.* A policy of marine insurance provided that it should be void if other insurance was made on the vessel exceeding \$50,000. The policy also provided that, in the event of a deviation from certain waters, the policy should be suspended, and take effect on return to such waters. The tug, desiring to go outside of the waters designated, applied to defendant company for permission and indorsement on policy which was refused. Thereafter it took out policy in another insurance company, which, with policies then existing, would have exceeded prescribed limits. The latter policy provided that, if assured had other insurance prior in date, the company should be liable only for so much as the amount of prior insurance was deficient towards covering property insured. This prior insurance was to the total value of the vessel. Held that, as such latter policy could take effect only on the suspension of other policies, and was at once suspended upon the revival of other policies on a return within the limits, there was at no time insurance in effect more than agreed amount, and the policy sued on was not void for overinsurance.—*St. Paul Fire & Marine Ins. Co. v. Knickerbocker Steam Towing Co.*, 93 F. 931.

*Specific Limitations.* A marine policy permitted a tug to navigate waters of Long Island Sound and shores and "all inland and Atlantic Coast waters of

United States, and all waters adjacent, connecting, or tributary to any of the above waters." The policy also provided that any deviation beyond limits named should not avoid the policy, but that no liability should exist during such deviations, and "upon return of said vessel within limits named herein" the policy should be and remain in full force and effect. The tug went without the waters described to Mexico, thence with tow she started for New York, and when off Charleston Bay, standing in for supply of coal, was wrecked on a shoal about  $1\frac{1}{2}$  miles from nearest mainland. Held, that the place of loss was in the "Atlantic Coast waters of the United States," and was covered by the policy.—Same.

#### FIRE.

**Rescission.** An agent to procure insurance, after revocation of such agency, is not authorized to accept notice of cancellation of policy procured by him under such authority.—*Merchants' Ins. Co. v. Shults*, 57 P. 306.

**Agency for Applicant.** An agency created by applicant for real-estate loan, in written application and contract with agents of prospective mortgagee, whereby such agents were to procure fire insurance on buildings on premises to be mortgaged, is revoked by subsequent execution and delivery to such agents of a mortgage conforming to application and contract, where mortgage contained a provision binding mortgagor to procure and maintain insurance for protection of mortgagee in amount stated in the loan contract, and where such provision was fully complied with before execution and delivery of mortgage.—Same.

**Iron-Safe Clause.** Where policy recites a gross premium paid for insurance in the sum of \$1,750 "on following described property": \$700 on building, \$1,000 on stock of goods therein, and \$50 on fixtures therein, a breach of iron-safe clause does not preclude recovery for building and fixtures.—*Hanover Fire Ins. Co. v. Crawford*, 25 So. 912.

**Premiums After Loss.** Offer by insured, after loss, of premium, which insurer refused to accept, and which insured knew before the loss was due and unpaid, gives him no right to recover.

**Suspension.** Acts 18th Gen. Assem. c. 210, provides that an insurer may within 30 days prior to, or at any time after, maturity of a premium or installment thereof, serve written notice on insured, personally or by registered letter, and that no policy should be suspended for nonpayment of amount until 30 days after such notice had been served. Held, that where insurer mailed notice in registered envelope, on which he requested a return if not delivered within 15 days, and, because of its return, insured did not receive it, the policy was not suspended, though, in returning it, the postmaster violated regulation requiring registered letters to be kept at delivery post-office 30 days.

**Company Letters.** A fire insurance policy stipulated that no one but the general manager of the company could waive conditions. After default in an installment of premium, such officer wrote insured, requesting payment, and stating that policy was then suspended. A loss occurred while default existed, and thereafter, in response to letters received, letters were written in name of company, signed by the general adjuster, which denied liability because of nonpayment of premium, thereby waiving proof of loss. Held, that it would be presumed that the company duly authorized such letters.—*Smith v. Continental Ins. Co.*, 79 N. W. 126.

**Limitations.** In an action on policy of insurance, where there was a plea of limitation, plaintiff replied that she was induced, by repeated promises of defendant's duly authorized agents that the loss should be adjusted without suit, to delay bringing suit until the limitation in policy had passed, and that by reason of such promises, defendant was estopped to plead limitation. Defendant rejoined, setting up a clause in policy declaring

that no officer, agent, or representative of the company should have power to waive any condition of policy except such as might be subject of agreement indorsed thereon or added thereto, and averred that limitation was not such provision. Held that, as the clause set up applied only to matters constituting waiver, it was not sufficient answer to the matters pleaded by way of estoppel.—*Metcalf v. Phenix Ins. Co.*, 43 A. 541.

### The Berliner Accident Claim.

THE FAMOUS DOUBLE INDEMNITY CASE—CLAIM RESISTED BY THE TRAVELERS—CALIFORNIA SUPREME COURT, 1898, DECIDED IN FAVOR OF PLAINTIFF WIDOW.

Action upon a policy insuring George Berliner, the husband of plaintiff, against death caused by accident. At the conclusion of plaintiff's evidence, defendant moved for a non-suit. The motion was granted, and, from the judgment entered thereon, the plaintiff appeals.

Said policy insured said Berliner against loss of time resulting from bodily injuries effected through external, violent, and accidental means, and classifies the injuries and the compensation for loss of time. It then provides:—

(e) Or if death results from such injuries alone within ninety days, will pay ten thousand dollars to Mary I. Berliner, his wife, if surviving: in event of her prior death, to the legal representatives or assigns of insured.

(f) If such injuries are sustained while riding as a passenger in any passenger conveyance using steam, cable, or electricity as a motive power, the amount to be paid shall be double the sum above specified: provided, if insured is injured in any occupation or exposure classed by this company as more hazardous than that here given [that of mining expert], his insurance shall be only for such sums as the premium paid by him will purchase at the rates fixed for such increased hazard.

The policy then proceeds to qualify its liability by specifying what is not covered by it, as follows:—

This insurance does not cover disappearance \* \* \* nor accident nor death \* \* \* resulting wholly or partly, directly or indirectly,

from any of the following causes, or while so engaged or affected: Disease or bodily infirmity: \* \* \* violating law; voluntary exposure to unnecessary danger: \* \* \* entering or trying to enter or leave a moving conveyance using steam as a motive power (except cable and electric street cars), being in or on any such conveyance not provided for transportation of passengers, or on a railway bridge or roadbed (railway employees excepted).

The insured received injuries in a railway accident in Mexico, from which he died four days afterwards. The only evidence as to the circumstances connected with the accident was the testimony of S. W. Ferguson, who accompanied Mr. Berliner to Mexico, and was traveling with him at the time of the accident. The witness and Mr. Berliner were invited by the superintendent of the railroad to go from the city of Mexico to Pueblo, and return. Mr. Cokefield, superintendent of motive power on that road, an old acquaintance of Mr. Berliner, was with the party. On the return trip the train consisted of a locomotive, a baggage car, and three or four passenger cars, and the superintendent's car, which was at the rear end of the train. While at a station, Mr. Cokefield invited Mr. Berliner to go with him to the engine, that he might better see the country, and they started towards the engine, and the witness returned to the superintendent's car. In going down the grade, the train acquired a great velocity, and leaving the track, was wrecked. The engineer, fireman, and conductor were killed, and, he thought, about a half a dozen of the passengers. He found Mr. Berliner in the wreck of the engine, near the fire box, and burned by escaping steam, and believed Berliner was on the engine at the time of the accident. On cross-examination he testified that he advised Mr. Berliner not to go on the engine, that he would get his clothes dirty, that he could see as well from the car, and that he thought it was not a safe place, but that he might or might not have used the word "safe," that the conversation was jocular, but he desired to detain him.



The foregoing is the substance of the testimony relating to the accident.

The ground of the motion for a nonsuit was "that the contract itself did not provide for the death of a party by an accident while riding upon a locomotive, but only in a conveyance intended for passengers." Assuming that Mr. Berliner was upon the engine at the time of the accident—and we think the court might properly find that he was—defendant's contention is that Mr. Berliner was at the time of the accident on "a conveyance not provided for the transportation of passengers," and that, therefore, the defendant is not liable, while appellant contends that the train on which the insured was riding was a regular passenger train composed of a locomotive and cars, and formed a conveyance for the transportation of passengers, and that the policy did not exclude him from any part of it. It is well settled that policies of insurance should be literally construed in favor of the insured; that, where its terms permit of more than one construction, that will be adopted which supports its validity. In *Insurance Co. vs. Osborne* (90 Ala., 201, 207), it was said: "Exceptions of this kind are construed most strongly against the insurer, and liberally in favor of the insured. This is now the settled rule for construing all kinds of insurance policies, rendered necessary, especially in modern times, to circumvent the ingenuity of insurance companies in so framing contracts of this kind as to make the exceptions unfairly devour the whole policy." In *Insurance Co. vs. Crandal* (120 U. S. 527), it was held that "a policy of insurance against 'bodily injuries, effected through external, accidental, and violent means,' and occasioning death or complete disability to do business, and providing that 'this insurance shall not extend to death or disability which may have been caused wholly or in part by bodily infirmities or disease, or by suicide, or self-inflicted injuries,' covers a death by hanging one's self while insane." It was there said that "the insane suicide no more dies by his

own hand than the suicide by mistake or accident," and that the words "bodily infirmities or disease" do not include insanity, and that it is "the fundamental rule of interpretation that policies of insurance are to be construed most strongly against the insurers who frame them." To this we may add that the general rule is that exceptions and conditions are to be construed strictly against the party in whose favor they are made. In a New York case it was said: "It has become a rule of law that if it be left in doubt whether words of the contract were used in an enlarged or restricted sense, other things being equal, the construction will be adopted which is most beneficial to the promisee." *Darrow vs. Society*, 116 N. Y., 537. In *Healey vs. Association* (133 Ill., 556), it was held that a death caused by accidentally taking and drinking poison is a death produced by bodily injuries received through external, violent, and accidental means. Many other cases might be cited illustrating and applying the rule of construction above stated, but the rule is so well settled that we deem it unnecessary.

The policy here in question, though of a preferred class, was not special, covering only accidents to the insured while engaged in a designated employment, pursuit, occupation, or situation, but covered any possible accident which might happen to any one under any or all circumstances, provided it did not fall within an exception expressed in the policy. The term "conveyance" applies as well to the means of transporting freight as of passengers, and in the clause exempting the insurance company from liability for accidents occurring in "entering or trying to enter or leave a moving conveyance using steam as a motive power" is so applied: while the clause here under consideration distinguishes a "conveyance provided for the transportation of passengers" from those used for the transportation of freight. Neither clause specifies railroad trains, and each includes as clearly vessels propelled by steam. If the insured had met with an accident upon

a passenger steamer instead of a railroad train, upon what part of the vessel must he have been at the time of the accident to be within the protection of his policy? Must he be seated in the cabin, or occupy a state-room? The policy does not say so. It restricts him to no part of the vessel, and therefore, if the insurance company sought to escape liability by showing that at the time of the accident he was not in the cabin or a state-room, it must import into the contract a qualification or provision which is not expressed or even implied. That the locomotive is part of the "conveyance" provided for the transportation of passengers upon a railroad is not disputed. If the deceased had been killed in trying to enter or leave the engine of a freight train, the defendant here would hardly concede its liability upon the ground that it was no part of "a moving conveyance," and therefore not within the clause exempting it from liability. Upon the theory that the engine is not part of the conveyance, it would follow that, if A. were killed in attempting to get on a car of a moving passenger train, the insurance company would not be liable, while, if B. were killed in attempting to get upon the engine of the same train at the same moment, the insurer would be liable. If it had been intended to restrict the insured to any particular part of the conveyance, apt words to express such intention could have been readily found and used; as, for example, in *Hull vs. Association* (41 Minn., 232), the policy contained the following provision: "Standing, being, or riding upon the platform of moving railway coaches (other than street cars), or riding in any other place not provided for the transportation of passengers \* \* \* are hazards not contemplated or covered by this certificate." The same provision is found in the policy considered in *Anthony vs. Association* (162 Mass., 354), and a similar provision is found in a policy issued by still another company. See *Sawtelle vs. Assurance Co.* 15 Blatchf., 216, Fed. Cas. No. 12,392. That "a conveyance using steam as a

motive power" includes railroad trains cannot be controverted. If, then, we insert "railroad trains" for or instead of "conveyance," the meaning becomes clear. Thus: "Entering or trying to enter or leave a moving railroad train (except cable and electric street cars), being in or on any such moving railroad train not provided for transportation of passengers, or on a railroad bridge or roadbed (railway employees excepted)." Thus paraphrased, the only distinction made is in the character of the trains, and not as to different parts of the train. In the first clause, in regard to entering or leaving trains, all trains are included; while, under the second clause, passenger trains are distinguished from freight, repair, wrecking, and other trains "not provided for the transportation of passengers." These exceptions, therefore, literally interpreted, have no application or reference to passengers or passenger trains except as to entering or trying to enter or leave, any train, whatever its character, while in motion; and therefore some term or condition not expressed in the policy must be imported into it to work a forfeiture and relieve the defendant from liability, and that is not permissible.

It follows from this conclusion that plaintiff's right to recover under clause (e) or (f) of the policy is clear, unless such right is barred by No. 1 of the provisos. That proviso is as follows: "If insured is injured in any occupation or exposure classed by this company as more hazardous than that here given, his insurance shall be only for such sums as the premiums paid by him will purchase at the rates fixed for such increased hazard." In *Stone's Adm'rs vs. Casualty Co.* (34 N. J. Law, 375), a similar provision in an accident policy was considered. It was there said: "The injuries excluded from the compensation of the policy are described as those that are 'received in any employment, or by any exposure either more hazardous in itself, or classified by the company as more hazardous.' These terms, literally rendered, require that the

assured, to come within their effect, must, at the time of the injury, be in an employment more dangerous than his own. The language has reference to employments, and not to individual acts. It is true that a certain degree of ambiguity is introduced by the expression 'other exposure;' but, looking at the body of the policy, we find these terms used in the sense of the risks arising from a business or occupation. By adhering to the literal signification of the terms employed, these indorsements prefixed to the several classes of employments lose all force as independent stipulations, and serve the simple purpose of graduating such employments for the service of that provision of the policy which prohibits the assured from passing, at his own option, from one business to another. Understood in this view, they are properly a part of the classifications; but, if they are to be received as containing new terms of the contract, they are entirely out of place. If the company intended to say to the assured that if he did any act which did not strictly belong to his own occupation, but was embraced more properly in some other business, and if thereby any harm to him accidentally resulted, that in such event he could claim nothing under his policy, it was easy for them to do so in plain language. \* \* \* A qualification so restrictive of the rights of the assured ought not to be admitted unless the terms of the indorsement will bear no other rational interpretation."

In that case the occupation of the insured was stated to be that of a teacher. While unemployed, he was superintending the erection of a building for himself, and fell from the building by the breaking of a joist, and was killed, and the judgment against the company was affirmed. In the case at bar the policy did not provide that it covered only those accidents which might occur to the insured while actually engaged in the direct duties of a mining expert, but covered all accidents not excluded by the terms of the policy, the occupation being inserted only to show that it was within a specified class of

risks. See, upon this point, and supporting the case last above cited, *Insurance Co. vs. Fennell*, 49 Ill., 180, and *Insurance Co. vs. Burroughs*, 69 Pa. St., 43.

Under the evidence contained in the record, I think it perfectly clear that the plaintiff was at least entitled to judgment for \$10,000 under clause (e) of the policy, and the only remaining question is whether she was entitled to judgment for \$20,000 under clause (f), which provides: "If such injuries are sustained while riding as a passenger in any passenger conveyance using steam, cable, or electricity as a motive power, the amount shall be double the amount above specified." If Mr. Berliner had been riding on the train in any other capacity than that of a passenger—that is, as an employe of the railroad company, or an express or mail agent, or a tramp stealing a ride upon a brakebeam—the defendant would not be liable under clause (f). But he occupied no such relation to the railroad company or the train. Though upon the engine, he was a passenger. That he did not lose his character as a passenger by going upon the engine at the request of an officer of the road, see *Railroad Co. vs. Brown*, 123 Ill., 186; *McGee vs. Railway Co.*, 92 Mo., 216; and *Railroad Co. vs. Erwin*, 3 Am. & Eng. R. Cas., 465. These were cases that involved the liability of the railroad company for injury to its passengers while rightfully upon the engine, and were not cases of accident insurance; but the word "passenger," as here used, is evidently intended to designate the character or relation the insured sustained to the proprietor of the conveyance, and are therefore in point. That the defendant cannot import into this clause of the policy conditions as to the part of the conveyance in which the insured must be, and thus, by construction, work a forfeiture, need not be further discussed. All that is required is that the insured shall be "riding as a passenger" in any passenger conveyance using steam, cable, or electricity as a motive power. That portion of the judgment from which the present appeal is

taken should be reversed. Haynes, C.

We concur: Britt, C.; Chipman, C.

Per Curiam.—For the reasons given in the foregoing opinion, that portion of the judgment from which the present appeal is taken is reversed.

#### Legal Tender.

One is totally disabled, within the provision of an accident policy, he being disabled to attend to his business—that of a shoe dealer—though he goes to his store two or three times a week.

An accident within the meaning of contracts of insurance against accidents, includes any event which takes place without the foresight or expectation of the person acted upon or affected thereby.

A policy required the insured to keep books of account of his business. In exchanging goods for country produce, there were no entries made on his books until the produce was sold, when the proceeds went to swell the cash account. Held, if a departure, it was unsubstantial and harmless.

An advertisement for sale of insured property under a deed of trust, contrary to a clause of the policy providing, among other things, that, "if the property be advertised for sale under a deed of trust or mortgage," the policy would cease to be binding on the company, was a forfeiture of the policy; and the fact that the trustee in the deed of trust and agent of the mortgagee was ignorant of the conditions of the policy furnished no excuse for the violation of its conditions.

An insured and his wife conveyed by warranty deed the insured property to their son, who at the same time conveyed the premises by warranty deed to the wife of the insured. This transaction occurred in pursuance of an agreement between the husband and wife that the latter should hold the title to the insured property in trust for her husband. The policy provided that it should cease to be in force "in case any change shall take place in the title of the assured." Held, that the conveyance terminated the contract of insurance.

An insurance policy is avoided when a suit to enforce a mechanic's lien has begun, and before a successful determination thereof, where the policy contains a clause avoiding the risk when an action is begun affecting the title.

A provision of a life policy requiring proofs of death to be furnished within 90 days after death does not apply where the legal owner of the policy, without fault of his own, did not learn of its existence until more than 90 days after the death of the insured.

A certificate in a benefit society stipulated that no suit should be brought within 90 days after proofs of loss. These proofs were furnished and held for more than three months, when some additional data were requested. Held, a suit instituted more than 90 days from the first receipt of the proofs was not premature.

In a suit on a policy of insurance, a description in the petition of the property insured as "on his barn No. 1, and sheds adjoining," enumerating the grain in the barn and crib, and alleging the amount of insurance apportioned to each was a sufficient allegation, by implication, of plaintiff's ownership in all the property, after verdict, to support the judgment.

A husband abandoned his wife, and thereafter promised marriage to one whose Christian name was "Emma L." His fiancée did not know of his previous marriage. He thereafter informed her of his intention to join a beneficiary association for her benefit, and did so, designating her as his beneficiary, under the name of "Emma L. Thompson," his "wife," and delivered the certificate to her, explaining that he had so designated her to save the necessity of having the certificate thereafter changed. She subsequently returned it to him for safe-keeping, and it was in his possession at the time of his death, which occurred before a fulfillment of the marriage. His lawful wife's Christian name was "Eliza J." Held, that he intended to name his fiancée as beneficiary.

## FIRE.

**London & Lancashire Fire Insurance Company.**

At the annual meeting of the shareholders of this Liverpool fire office the balance sheet showed the possession of \$6,947,175, of which the reserve and reinsurance fund is \$3,000,000. The paid-up capital exceeds a million. The liabilities leave a round sum of three millions net surplus.

The directors expressed their appreciation of the valuable support continuously afforded by the boards in London, Scotland, Australia and South Africa, by the United States trustees, and by the representatives of the company at home and abroad.

The London & Lancashire owns office buildings in Liverpool, London, Bristol, Dublin, the Colonies, and New York. Its net premium income last year was \$4,182,485; the losses paid were \$2,030,510, or less than 50 per cent. of the premiums. It is a very prosperous office.

In the United States the London & Lancashire has \$2,876,843 assets, invested in United States bonds and other first class securities. Of this very substantial total, a million is clear surplus. The company is making money in this country.

The Pacific Coast department took in \$375,451 premiums last year, a gain of nearly \$90,000. Losses were very moderate as usual. The manager in this field is Wm. Macdonald, an old and well known underwriter. The assistant manager is D. E. Miles, also a well known underwriter.

At one of the suburban excursions of the delegates to the Locals' convention at Buffalo, Capt. Smith of Atlanta made an impromptu speech. He took occasion to note that the Express, of Buffalo, had wrongly quoted him, in the article of Saturday morning, wherein it accused him of threatening to secede, with his organization, from the National Association. The captain, in an eloquent speech, said that he got through with secession at that memorable scene before Appomattox court

house years before the youngster who wrote the article referred to was born: that he now knew no North, South, East or West, in politics or in business, and that he considered that his city, Atlanta, was entitled to the honor of the National Convention for 1901. Then the band played "Dixie," and everybody cheered Capt. Smith.

**Impossible.**

There can not be permanently low fire insurance rates unless there are underwriters' boards.

Without boards there would be competition which would destroy all competition.

Without boards, there would be decreased fire protection and increased fire losses.

But so long as there are boards, there will always be competition; for there will always be non-board companies, fair and unfair.

**"Cause and the Remedy."**

FROM AN ADDRESS BY MANAGER ROBERT DICKSON, AT THE RECENT BUFFALO MEETING.

As the result of the past year's operations the companies, as you are aware, showed about 1 per cent. profit on their underwriting; a return so plainly inadequate for the hazard assumed that its continuance can only lead to an ultimate withdrawal of the capital invested: but, despite this showing, the state of Kentucky a few months ago, through its grand juries, found us guilty of conspiracy and indicted us for robbing the citizens of that commonwealth. Besides this, the states of Missouri, Arkansas and Texas have officially ostracised us, and the commissioners of Kansas and Michigan have virtually compelled such a reduction of rates as will—according to the report of the latter commissioner—place the business on a non-paying basis.

While the companies are undoubtedly more to blame for consenting to than are the commissioners for requiring that which is not right, yet, in endeavoring to arrive at the motive of the several state

officials—apart from its being, seemingly, the chosen road for political preferment—I am constrained to think that either, while accepting our statements they question our truthfulness, or else that as we appear to have no settled policy or method of determining rates, each department should look after its own constituency, and, irrespective of the equities involved, lower them as far as it can. The ease with which they have secured these concessions, and the belief that the companies as a whole will submit to any imposed conditions rather than retire, makes the future quite clear to the politician, however dark to the stockholder.

Can it be said that we are thus the victims of circumstances, or are we merely reaping what we have sown? Let us think together about it for a little. I venture the opinion that no man taking a broad survey of the insurance field to-day, and noting the reductions in premiums which are being made everywhere by boards and kindred associations—not for equitable considerations, but under the guise of relief or competitive rates, rates to cripple the faithless within their own ranks and the competitor without—can come to any other conclusion than that the companies have “money to burn,” and that in the essentials of their business they are at sea, nor will he wonder at the trained politician taking advantage of their condition by the “Robin Hood” method just referred to.

Whatever may be said against the National Board in its palmy days—and much can be said—for it was despotic in its constitution, and by virtue of its central power destroyed individuality and made a machine of men, yet to its credit be it said that it carried out its principles and lived up to its light, fixed rates according to a well defined plan and adhered to them, while we are back again at the point from which our forefathers in the business started—guessing at probabilities.

Whether it be possible ever to make the rating of fire risks an exact science I leave to the theorist to discuss and set-

tle; but I hold that no company has a moral right to live which is not prepared to assume responsibility for the correctness of every rate which it promulgates as being equitable to both stockholder and policyholder; such rate being so arrived at that while the hazard remains constant it will not be susceptible of material modification. I also contend that a competitive or non-board rate is a libel upon underwriting intelligence or integrity, in so far as it assumes that the original rate was made either in ignorance of the hazard or was intentionally overloaded.

Life companies have their tables based on experience by which they can tell any man at a given age what his expectancy of life may be, and consequently what his rate of premium should be, but the only table meeting general acceptance which fire underwriters have as yet prepared is based not on fact but on theory, not on actual experience, but on consensus of opinion, so modified, however, at present that it can hardly be claimed that the rate is, even approximately, an index of the hazard.

Who the first man was who classed and rated hazards for insurance purposes I do not know, but as early as 1721 an advertisement of a leading company appeared in the London Journal indicating that but three classes were then recognized, designated as “common,” “hazardous” and “doubly hazardous,” on which the rates were respectively 10, 16 and 24 cents per annum for sums under \$7,500, with an addition of 50 per cent. for larger amounts. These rates, although they must have been based merely on an opinion, turned out to be sufficiently accurate to pay the companies as a whole, and the success attendant on the plan of looking to general results possibly accounts for the disposition of the modern underwriter to continue the practice.

I do not wish to be understood as conveying the opinion that the companies do not know approximately, the fire cost of the several hazards which they write upon, for such would not be the case; but

every effort which has been made, so far as I know, to induce them to open their several treasure houses for the general good has failed, and yet, in my humble opinion, it ought to be manifest to every intelligent underwriter that the individual good is best subserved in the good of the whole. The Western Union, a year or two ago, appointed a statistical committee for the purpose of collating and applying the experience of their membership, but although a chairman was selected who was a genius as well as an expert in this line, nothing practical seems to have come from it. One of the brightest and best thinkers in our ranks evidently despairing of intelligent co-operation in this direction on the part of the companies, and yet recognizing its absolute necessity in the common interest, proposed, in an address before a public convention last year, that the insurance departments of the several states should require the transactions of each company to be so reported as to furnish the information. While this prescription would undoubtedly cure the disease, yet, as it might kill the patient, my mind turns to the local agent for relief, not alone because he represents the only other arm of the service capable of undertaking the work intelligently, but because the states of Iowa, Kansas, Nebraska, Missouri, Michigan, Ohio and Wisconsin have already taken away the rating power from the companies.

Supposing that the members of the local board of this city, for instance, should agree to hereafter report their premiums to the secretary—not the premiums of an individual company, but of their agency—in, say, twelve general classes, and treat their losses in the same manner, would not the figures at the end of the year even be suggestive, and at the end of, say, five years—barring conflagration possibilities—be an absolute reflex of insurance cost? Of course, the life of an individual risk or the value of niceties in building construction could not be predicted thereby, any more than could the life of an individual man, or the effect of a particular dietary upon him, but

the average could be as definitely settled in the one case as in the other, and with a proper loading for expenses and profit, the tariff rate also.

And supposing further that all the local boards represented in this association were to take up the plan, and every risk come to be equitably rated, so that there would be no preferred risks to scramble over or prohibited risks to avoid (excepting those carrying a moral hazard), when the expectancy of profit from an unsprinkled wood-worker would be equal to that from a brick, slate roof dwelling, would it not seem as if the millennium had dawned? And yet that would just be the legitimate outcome of intelligent or scientific underwriting. Union and non-union companies as such would then practically cease to exist, for so long as rates were the sum of the fire cost, actual expenses and, say, 10 per cent. profit, any systematic reduction, except in the profit allowance, or increase in commission over that included in the provision for expenses would inevitably head a company in the direction of a receiver.

It may be very plausibly urged, by way of objection, that in the anti-compact or trust states you cannot agree upon a rate of premium for any particular risk, and, while this is the fact, yet I apprehend that no law can be passed which will prevent you from pooling your experience so as to arrive at its cost, or prevent the companies from instructing you not to sell their policies below at least cost and expenses.

When, by the use of such statistics, you are able to point out to a property owner why his rate should be what you have charged him, and why it cannot be made less without inviting loss to the company, when you can lay bare your experience tables to every legislature that has under consideration restrictive laws, and invite honest criticism of your rates and methods, I apprehend that adverse public opinion and legislation will soon cease to be. To bring this about seems to me to be specifically the work of the local agent.

## San Francisco's Half Year's Business.

BY AGENCIES FROM JAN'Y FIRST TO JULY FIRST.

1st 6 mos. *prems.*

|  |              |                      |
|--|--------------|----------------------|
| Wm. Macdonald—<br>London & Lancashire, Norwalk,<br>English-American . . . . .                        | 1899<br>1898 | \$ 83,895<br>125,268 |
| Voss, Conrad & Co.—<br>Thuringia, Thuringia-American . . . . .                                       | 1899<br>1898 | \$ 49,392<br>74,152  |
| C. F. Mullins—<br>Commercial Union of London,<br>Commercial Union of New<br>York, Alliance . . . . . | 1899<br>1898 | \$ 47,826<br>78,796  |
| Geo. M. Mitchell & Co.—<br>Home of New York and West-<br>chester . . . . .                           | 1899<br>1898 | \$ 38,574<br>25,583  |
| B. Faymonville—<br>Fireman's Fund, Ins. Co. State<br>of Penn., Equitable . . . . .                   | 1899<br>1898 | \$ 37,884<br>62,869  |
| Rolla V. Watt—<br>Royal, Queen . . . . .   | 1899<br>1898 | \$ 37,593<br>67,633  |
| Frank W. Dickson—<br>Royal Exchange, Orient . . . . .  | 1899<br>1898 | \$ 36,168<br>56,715  |
| L. B. Edwards—<br>Manchester, Caledonian, Ameri-<br>can, N. J., American, N. Y., . . . . .           | 1899<br>1898 | \$ 34,514<br>46,761  |
| Rudolph Herold, Jr.—<br>Hamburg-Bremen . . . . .   | 1899<br>1898 | \$ 33,738<br>56,705  |
| Cesar Bertheau—<br>Aachen & Munich, Hanover . . . . .  | 1899<br>1898 | \$ 33,337<br>47,685  |
| Mann & Wilson—<br>Lancashire, Teutonia . . . . .   | 1899<br>1898 | \$ 32,774<br>54,801  |
| Chas. D. Haven—<br>Liverpool & London & Globe . . . . .  | 1899<br>1898 | \$ 31,958<br>41,524  |
| Walter Speyer—<br>North German . . . . .   | 1899<br>1898 | \$ 31,596<br>41,895  |
| V. Carus Driffield—<br>Transatlantic . . . . .   | 1899<br>1898 | \$ 28,500<br>32,365  |
| Edward Brown & Son—<br>American, Phila., Svea, Agricul-<br>tural . . . . .                           | 1899<br>1898 | \$ 27,010<br>38,189  |
| H. K. Belden—<br>Hartford Fire . . . . .   | 1899<br>1898 | \$ 26,658<br>44,800  |
| Wm. J. Landers—<br>Imperial, Lion . . . . .  | 1899<br>1898 | \$ 26,612<br>48,417  |
| Butler & Haldan—<br>Phoenix of London, Prov.-Wash. . . . .   | 1899<br>1898 | \$ 26,326<br>43,719  |
| Geo. F. Grant—<br>London and Northern . . . . .  | 1899<br>1898 | \$ 25,172<br>43,542  |
| Catton, Bell & Co.—<br>Union of London, Law Union &<br>Crown . . . . .                               | 1899<br>1898 | \$ 24,932<br>14,412  |
| W. Louiza & Co.—<br>Prussian National, Niagara . . . . .   | 1899<br>1898 | \$ 20,769<br>31,526  |
| W. H. Lowden—<br>Norwich Union . . . . .   | 1899<br>1898 | \$ 20,455<br>29,089  |
| Geo. H. Tyson—<br>German-American, German-Alli-<br>ance Ins. Ass'n, Boston . . . . .                 | 1899<br>1898 | \$ 20,383<br>29,540  |
| Boardman & Spence—<br>Etna . . . . .   | 1899<br>1898 | \$ 20,184<br>31,365  |

|  |              |                     |
|--|--------------|---------------------|
| Syz & Co.—<br>Helvetia-Swiss, Baloise . . . . .                                    | 1899<br>1898 | \$ 19,910<br>24,707 |
| Geo. D. Dornin—<br>National Fire, Springfield F. & M . . . . .                     | 1899<br>1898 | \$ 19,581<br>29,552 |
| Chas. A. Laton—<br>Palatine, Traders . . . . .                                     | 1899<br>1898 | \$ 18,874<br>31,572 |
| Tom C. Grant—<br>North British & Mercantile . . . . .                              | 1899<br>1898 | \$ 18,675<br>26,977 |
| Gutte & Frank—<br>Magdeburg of Magdeburg, Mag-<br>deburg of N. Y. . . . .          | 1899<br>1898 | \$ 17,743<br>27,065 |
| J. D. Maxwell Co.—<br>Continental . . . . .  | 1899<br>1898 | \$ 17,661<br>16,793 |
| Frank J. Devlin—<br>Atlas . . . . .  | 1899<br>1898 | \$ 17,589<br>30,929 |
| L. L. Bromwell—<br>Milwaukee Mechanics . . . . .                                   | 1899<br>1898 | \$ 14,839<br>23,330 |
| W. J. Callingham—<br>Sun . . . . .   | 1899<br>1898 | \$ 14,127<br>21,328 |
| G. W. McNear—<br>Merchants, N. J., United States<br>Fire . . . . .                 | 1899<br>1898 | \$ 13,727<br>13,159 |
| Herbert Folger—<br>Phoenix of Hartford . . . . .                                   | 1899<br>1898 | \$ 12,721<br>12,623 |
| Ed. E. Potter—<br>Franklin, Williamsburg City . . . . .                            | 1899<br>1898 | \$ 12,683<br>18,561 |
| T. Edw. Pope—<br>Pennsylvania, Union of Phila. . . . .                             | 1899<br>1898 | \$ 12,269<br>19,118 |
| R. C. Medcraft—<br>Scottish Union & National . . . . .                             | 1899<br>1898 | \$ 11,857<br>21,807 |
| Chas. Christensen—<br>American Central, St. Paul . . . . .                         | 1899<br>1898 | \$ 11,036<br>16,009 |
| Davis & Henry—<br>Victoria, Greenwich . . . . .                                    | 1899<br>1898 | \$ 9,981<br>8,316   |
| W. P. Thomas—<br>New Zealand . . . . .   | 1899<br>1898 | \$ 8,948<br>16,395  |
| Baggs & Stovel—<br>American of Boston, Mercantile<br>of Boston . . . . .           | 1899<br>1898 | \$ 8,448<br>12,909  |
| T. C. Shanklin—<br>Fire Association, Phila. Under-<br>writers . . . . .            | 1899<br>1898 | \$ 8,263<br>12,393  |
| Jas. D. Bailey—<br>Ins. Co. North America . . . . .                                | 1899<br>1898 | \$ 7,955<br>11,595  |
| Benjamin J. Smith—<br>Connecticut . . . . .  | 1899<br>1898 | \$ 7,872<br>8,943   |
| G. W. Turner—<br>N. W. National . . . . .  | 1899<br>1898 | \$ 7,779<br>24,365  |
| Stephen D. Ives—<br>Home Mutual . . . . .  | 1899<br>1898 | \$ 7,183<br>12,651  |
| Winfield S. Davis—<br>Assurance Company of America,<br>National Standard . . . . . | 1899<br>1898 | \$ 776<br>597       |

*The total city premiums for the first half of '99 were \$1,117,097, or \$518,927 less than for the first half '98, when a great deal of term business was re-written.*



### The Merchants' Insurance Company.

There are several "Merchants," but there is only one "The Merchants," which everybody knows is "of New Jersey." It was established "before the war"—the war—in 1858, and has always operated successfully, safely, on very conservative lines. Things have been coming the company's way in growth of assets and surplus in recent years. In all the past five years gains have been made in both assets and surplus—a happy record not common in fire underwriting, by the way. The reinsurance reserve, too, has made steady progress. The Merchants now has a million and three-quarters of assets, nearly half of which sum is surplus as regards policyholders. The net surplus is a handsome sum in excess of \$400,000. The company's figures are all in its favor. The officers of the Merchants are G. Lee Stout, president; Henry Powles, vice-president; W. H. Guerin, secretary and treasurer; E. C. North, assistant secretary. Manager R. H. Garrigue, of Chicago, is the very successful director of the company's affairs in the West.

In this field the Merchants is represented by G. W. McNear & Co., under the management of W. O. Wayman, and is doing an increasing business.

### Application of Universal Mercantile Schedule at Spokane, Wash.

|                           |      |
|---------------------------|------|
| Basis Rate                | .25  |
| No. 3                     | .03  |
| No. 10                    | .03  |
| No. 17                    | .02  |
| No. 25                    | .03  |
| No. 26                    | .02  |
|                           | .380 |
| No. 30 . . . 20% addition | .076 |
|                           | .456 |
| No. 32 . . . 5%           |      |
| No. 33 . . . 5%           |      |
| No. 34 . . . 5%           |      |
| 15% deduction             | .068 |

### Universal Mercantile Schedule

Key Rate . . . . .388

Charge No. 3 is made because the city is supplied by a direct pressure system, having pumps operated by water power.

Charge No. 10 is made because size of water mains in mercantile section is not adequate, there being considerable 6 inch and some 4 inch pipes.

Charge No. 17 is made because there are less than twelve paid men to each steamer, there being but eight men to each.

Charge No. 25 is made because there is no building law or inspector. There are some ordinances regulating building, but there is not a complete law.

Charge No. 26 is made because the overhead trolley and other wires will seriously inconvenience the fire department.

### Underwriting and Fire Protection.

The Bulletin of Toronto says: In America the heaven has so far infested the great body of underwriters that almost all are imbued with the idea that to insist upon fire prevention and protection against fire is a necessary part of their duty as fire underwriters. But the trend of things in Britain shows that underwriters there are awake to the new and better view of the question namely, that insurance only indemnifies for loss by fire, but does not actively prevent nor does it at all protect against fire. This new and correct idea of fire underwriting is prevalent in Britain as we have shown, and the old idea, now the new idea in America, that to insist upon fire protection as part of the essential legitimate duty of fire underwriters, does not cut a figure of any consequence in Britain. Thus the views and practices of the underwriters on this side of the Atlantic and those on the other side are becoming further and further apart on this great question as the years roll by. Underwriters in America pride themselves in maintaining ideas repudiated by underwriters in Britain and so are they drifting apart. Why it is so is principally because commission has a stronger hold and greater influence in America than it has in Britain, and the commission man is rarely, if ever, an insurance man—an underwriter in the true sense of the term.

At Williams, Arizona, a flow of 40,000 gallons of water per day has been recently developed on the land of the E. B. Perrin Land & Cattle Co., says the local News. The railway company acting with the land company will endeavor to increase this supply to 100,000 gallons. There has been a shortage of water in the town for some time and it is this condition that has inspired the townspeople to look about for an adequate supply.

WIRE COMMISSIONER HOOD of Boston reports total amount of overhead wire removed, 30,813,638 feet, or about 5.836 miles.

**President Irvin of the Fire Association at the Buffalo Meeting.**

At the recent meeting of the National Association of Local Fire Insurance Agents President Irvin of the Fire Association of Philadelphia delivered an interesting address, from which we make the following extracts:

Two years ago, in an address before the Fire Underwriters' Association of the Northwest, at Chicago, I took occasion to say: "If we limited our selection of agents to men of character and brains, and then treated them as such, they would not feel obliged to apologize for their calling; they would take pride in it as trusted and trustworthy representatives, and they could and would explain many of the questions arising between the companies and policyholders. They would foster a healthy and intelligent sentiment towards the companies, to take the place of the present unreasoning prejudice, and such public sentiment would eventually find its expression in the repeal of many obnoxious laws.

"Aside from their importance in assisting us to maintain board rules and correct practices, they have spheres of usefulness along the lines of education, and securing of united action for the influence of public opinion. In the event of threatened legislation, we can always have in them organization on the ground that can bring to bear local influence beyond our reach, ready to act in our common interest. I believe heartily in the value of such organizations, and within legitimate bounds, when not interfering with the companies' prerogatives, I think they should have our entire support"—and to-day I am here to emphasize the sentiment then and there expressed.

You gentlemen occupy a position of responsibility and trust, and it should be one of appreciation and honor. The true and permanent interest and success of companies and agents cannot be divorced, and any attempt to alienate or destroy that mutuality must be viewed with suspicion and distrust, for we have the highest

authority for saying that a house divided against itself cannot stand.

This being the case, it seems almost unnecessary to emphasize the truth that the prosperity of the agent is dependent upon the prosperity of the company, and vice versa, and that an injustice to one is an injustice to both; yet this is like many other great truths that are so simple that they are ignored and finally forgotten.

The relations that should exist between a company and its agents are those of one united family stretching out from the president to the most remote agent, each respecting, honoring and appreciating each other in their respective positions.

If such a code of ethics can be established by your association among its members towards the companies, I believe I am safe in assuring you of the earnest and active co-operation of the companies in all measures to protect your interests and establish a custom of fair dealing with and among the agents.

The first point, therefore, that I think your Association should impress upon its members, is the fact of a common interest. In the army, in the navy, in the post office department, in the great railroad and steamship lines, in the colleges and clubs, there is an unswerving loyalty that looks after the interests of the organization, and there is an esprit de corps, that would resent any aspersion of the good name of the institution, and in this manner only can perfect harmony be maintained and permanent success be assured.

I do not believe you have so much to fear from lack of co-operation of your companies as from your own membership. In their greed for business companies have appointed many men unfit to hold their commissions, and while the great majority of agents are deserving, faithful representatives, there are some who would be better employed in breaking stones and shoveling gravel on the highways, instead of cutting rates and demanding more commissions to pay rebates in the agency field—and perhaps this suggestion would apply to some men who hold official posi-

tions with the companies, but they are not under consideration at present.

Avoid too much legislation. Better have a few laws that you can adhere to and enforce than many that can be evaded. I believe too much legislation has caused the failure of many of our associations, and prevented co-operation in others. Legislation will not cure bad faith. Impress your membership with the sentiment that honor among gentlemen means something more and higher than common honesty, and requires no penalty to secure its adherence.

As one who has served as an agent, special agent, and as an officer of a company, understanding the peculiar relations existing between the agents and the officers, and as a friend of your Association, let me advise you against any dictatorial or arbitrary demands on the companies. This is the rock that lies near the channel which you must avoid. The companies are the principals and you are their agents. The officers and managers do not all rest on flowery beds of ease. They have annoyances of which you never dream. They are vested with rights and bound by requirements that they cannot always surrender or delegate to others. They are responsible for your actions and your mistakes as well as those of their own, and it should be your object to assist and not retard their efforts, and with such care on your part, you will receive all needed recognition and support.

There are many practical evils in the business that your Association may be instrumental in correcting. One is to check the disposition of enterprising agents to issue a more liberal form of contract than is consistent with sound underwriting, in order to capture a risk from a competitor. While "competition is the life of trade," it should always be honorable competition. The danger in the beginning is that a perfectly conscientious agent may consent to some charge which he thinks merely technical, and it may be so, but a deviation on his part is an excuse to an unscrupulous competitor to

make a change which is equivalent to a much cheaper rate.

This is a growing evil, so much so that it is not an unusual thing to find a form which waives several conditions of the policy, and sometimes, by subsequent endorsements, other waivers are made and privileges and permissions granted that are equivalent to a reduction of rate. A policy of insurance is a problem which can only be solved by a fire. Like the spirit of man, its value can only be made known in the crucible of adversity. The conditions of a policy are drawn for a purpose, and should never be waived by an agent, and a competition of this kind is as damaging and more dishonorable than rate cutting.

There is another practice which amounts to a reduction of rates, and that is the pernicious custom of giving long credits in the collection of premium. An agent without capital of his own, who gives long credits, must owe somebody, and it is usually his company, and a delinquent agent has no character or standing at the home office. He is an annoyance to the entire official and clerical force. If he has capital and uses it to pay the premiums of his patrons, he is an unfair and unjust competitor, and virtually a violator of rates.

You will have with you, as a class, the agent who has, in his time, represented most of the companies in the country for at least a short time, with much experience along certain lines, perhaps a large man in his community and much larger in his own estimation. He will be much in evidence, advising coercion and persecution of companies when they differ from your views. You must avoid him as you would an incendiary, and place him where it is your object to place all incendiaries, in a position where he cannot injure your business or the public.

Then you will come in contact with the official of the company who has secured and maintains his place through political or social influence, without the knowledge or training that is so necessary in the conduct of an agency business. Such men

are always jealous of their prerogatives, and dare not accept or adopt suggestions from those whom they believe are their subordinates. They are great men in small things and small men in great things. They must be handled with as great care as a gasoline lamp, or they will explode, damaging both themselves and your association.

Much of our adverse legislation has been engendered by the indiscretion, impudence, not to say injustice, of the companies, the adjusters and agents, and much of it through ignorance of the principles and purposes of our business. It is necessary that this prejudice and ignorance should be overcome, and it will be your province, coming in contact with the public as you do, to create a healthy sentiment by adopting correct business principles which will always meet with the approval of the public. You should in every legitimate way protest against the enactment of unjust legislation by showing to your people that burdens imposed upon the companies will, in the end, rest upon the insured; but if, after your earnest protest, such laws are enacted, it is your duty, as good citizens, to be law abiding, avoiding all violations or evasions, leaving future action to be determined by your companies. A united effort on the part of the agents represented by this vast organization throughout the country, based on the principles of equity and justice, would stand as an impregnable wall between the companies and unjust legislation, stemming and turning back the tide of public prejudice with which we are now forced to contend.

You have also lines of usefulness in the organization and maintenance of local boards, the enactment and enforcement of good building laws and fire limits, requirements as to the handling and storage of inflammable and explosive oils and chemicals, ordinances for establishing and improving the water supply and fire department, and the collation of fire statistics, all of which are important factors in our business, and beneficial to the public, always remembering that the public

has claims on your knowledge and experience which you cannot afford to ignore.

The outlook of our business at present is very unpromising and most discouraging; vital principles have been abandoned, and the most reprehensible practices inaugurated. Some of the companies seem to have but one object, and that is to get business; and their instructions to their agents, stripped of their verbiage, is this: Get business: get it honestly if you can but get business;—and the most debasing and demoralizing practices are invented and used to secure it, and while many of the companies are making a heroic stand for the perpetuity of the old-time principles of honesty and integrity, and while they are standing in the breach between the agents and demoralization, they are seeing their business gradually transferred from their books. Am I coloring this picture too highly? Many of you gentlemen represent both these classes, and you know whereof I speak.

The stream cannot rise higher than the fountain, nor be clean when the fountain is foul. A man is known by the company he keeps, and an agent cannot represent a company that is not sound as to correct rules and practices without injuring the reputation of other companies in his agency that have given his office reputation for integrity and fair dealing. And an agent cannot be actuated by the strictest integrity who will accept a bribe from a company in the way of extra commissions for the purpose of buying the business away from another company. And the company that resorts to such schemes will in the end fail of success, for agents everywhere are beginning to realize that a company that will not keep good faith with its associates will break faith with them when opportunity offers.

As there are often favorite children in a family, it is to be expected that long continued representation of a company that has stood by you under all legitimate conditions will create ties of friendship that make it justly a favorite. This preference has been brought about through the best and truest impulses of your nature; but a

favoritism that has been created by appeals to selfishness alone, or by treachery to others, is debasing, and will degrade, if not destroy your manhood. "The friends thou hast and their adoption tried, grapple them to thy soul with hooks of steel."

Many agents reason that the business of a right belongs to them, and that their personal interest demands that they should place it where it will yield the largest revenue. Is not this reasoning somewhat fallacious? And will such a course work out ultimately such results as will be of the greatest value to the agents? And are not the companies who are striving to maintain a minimum commission the best friends of the agent who proposes to make insurance his chosen profession?

Excessive commissions are perhaps the cause of most of the evils with which you are contending to-day. They have brought into existence a larger number of agents than is needed, thereby increasing competition they have lead to rebating (one of the most pernicious evils of your business), and indirectly to overhead writing. They are responsible for the creation of brokers, solicitors, and a horde of middlemen who are depriving the agent of his just earnings. They have increased the cost of insurance and caused the criticism and antagonism of the public; and the ultimate result has been greatly to the disadvantage of the agent.

I believe that if your Association would be wise enough and courageous enough to agree to limit the commissions of all agents to fifteen per cent., or an equivalent, and would refuse to represent any company which offers more, making this a plank in your platform, you would do more to elevate the business, more to improve general conditions, more to serve your own personal interests as agents, and more that would insure the hearty co-operation of the companies and the general public, than by any other course that is open to you.

PROPERTY adjacent to the average town jail is usually not a very good "ex-

posure" risk; for jail fires are of frequent occurrence. Drunken prisoners set fire to the jail, or ex-inmates try to "get even" by applying the torch when the jail is known to be empty.

#### Local Fire Insurance Agents in National Assembly.

The fourth annual meeting of the National Association of Local Fire Insurance Agents took place in Buffalo, N. Y., on the 9-12 ult., and as was expected, resulted in a four days' feast of reason. The gathering was most noteworthy in many respects. It certainly outnumbered by three to one, all previous meetings of the association. The secretary of the convention reported 593 delegates present, representing thirty-three states, with an unorganized membership in other states not represented.

The opening day of the session was given over to junketing and excursioneering and pleasuring. On the second morning of the session the convention settled itself firmly down to the business that had called out so many representative agents from all parts of the country. The selection of the committee on resolutions was a particularly happy one. The resolutions promulgated by the committee and adopted in convention clearly embody the result of the deliberations of the assembled delegates.

On the question of "Multiple Agencies" the resolution reads as follows:

That we request the companies to take joint action limiting themselves to one representative in all territories containing a population of 100,000 or less; and that we further request them to co-operate with the local agents and field men with a view of reducing the number of agents to a reasonable minimum in territories containing more than 100,000 inhabitants.

In the matter of compensating non-resident brokers it was recommended:

That local agents generally allow to non-resident brokers half their commissions upon risks in their territories which are legitimately controlled by such brokers; provided, no reductions in rates are made, and that the transactions conform in all other respects to

the rates, rules and regulations of local boards or compacts where such exist.

Writers of "Jumbo Lines" were given the following to ponder over:

Whereas, The writing of large lines and the reinsuring of the excess at home and managing offices absorbs business which would otherwise be written by local agents and credited to the agency account of companies; and

Whereas, This practice encourages and fosters overhead writing, discourages good feeling and reciprocity among local agents, and is inimical to the best interests of all concerned; therefore, be it

Resolved, That we respectfully request all agency companies to limit their writings as far as possible to the amounts they are willing to carry without reinsurance; and that we urge local agents to give only such lines to each company as it will carry without reinsurance, placing the surplus in their other companies or with their fellow-agents.

Action on the future fate of the non-boarder is disposed of thus:

Resolved, That the grievance committee be instructed to ascertain what companies are operating outside of local boards, where such are in active operation, in cities with a population of 50,000 or over, and that the committee promulgate the information obtained by them relating to this matter.

Overhead writing agents are to be brought up with a round turn says the association in this one:

Resolved, That this association reaffirms its condemnation of overhead writing by local agents, and we hereby instruct the grievance committee to give special attention to all charges of overhead writing made against local agents.

Additional resolutions were adopted of the following purport:

Pledging the association to assist weak organizations; directing the president to appoint committees of conference when aid is asked from any source; opposing the payment of salaries to local officials; cautioning state associations against radical action.

C. H. Woodworth, Buffalo, N. Y., was re-elected to the position of president of the association; Frank H. Holmes, Chicago, going into the secretary's office for the same term.

### Gallagher and Townley.

There were two agents at the Buffalo convention who lifted themselves by their own boot straps on the floor of the assembly hall in the presence of an unusually large attendance of delegates. Here is the way T. E. Gallagher—one of the two—did the trick:

While some of the gentlemen who heard my nonsense at the Ohio and Kentucky board meetings may think there is entirely too much Irish in my character, and question the advisability of my appearance, I am conceited enough to believe that the large attendance from among my former New York state agents do not imagine I have the same opinion of myself that a friend of mine, named Casey, had of himself when his employer called him up one day and said: "Casey, you have a very disagreeable habit of annoying everyone by talking so much. You talk to yourself when alone and you talk to yourself when with others. Now, why do you do this?" "Well, sir," said Casey, "its first because I like to hear a sensible man talk, and second because I like to talk to a sensible man."

William R. Townley—the other one of the two—did his turn in this way:

While there may be an incoherency in the thoughts presented by me, I have purposely wandered here and there in order that I may live up to the title. "The Man With a Grievance" does not follow any proposition to a logical conclusion, he simply knows he has cause for complaint; he is not always companionable, but he is accountable for many reforms; he may represent the individual idea from which this association received its inspiration, and you must therefore bear with him. He has borne against a strong head wind the banner behind which you have marched against "overhead writing." He may be weary, and grief may mark his features, therefore teach him that brighter gospel "there are others" lest he fall into the belief that he alone is "It."

While Casey was at the bat, he never fanned once. Here are some of his hits for the home plate:

All companies looked alike to the committee on overhead writing and they did not even take the precaution my friend Casey did when O'Brien said to him: "Casey, what would you do if Hinnissey called you a liar?"

"Which Hinnissey," says Casey, "the big one or the little one?"

The business would be more profitable for both company and agent if the single-agency system prevailed. But in handling this problem you will run up against evils that exist, produced by avaricious and abnormal appetites for large incomes, the envy and jealousy among companies, and the greed for premiums that has fastened upon the agency system of this country the underwriters' annexes and yellow-kid companies. This feeling of envy was nicely illustrated by my friend Casey, when his employer called him up one day and said: "Say, Casey, either you or I was drunk last night. Now, you rascal, tell me honestly which of us was it?" "Well, sir," he replied, "I don't like to be casting any reflections on your honor, but, oh, how I envied you."

When my company is unable to obtain from the public the patronage to which it is entitled under its own legitimate name, then I hope the directors will vote to "shut up shop" and send me back to take up the pick and shovel. This system of obtaining premiums reminds me of my friend Casey, who once occupied the position of police justice. A person was brought before him one day, when he said: "What are you charged with?" "Picking pockets, your honor." "Are you innocent or guilty?" "I am guilty, your honor." "Well, you can't be such a very bad fellow to own up so aasily. I guess I'll let you off light; I'll fine you \$20." The prisoner went through his own pockets and said: "Your honor, I have but \$16." "Where's the officer that arristed this man?" "Here, your honor." "Well, I fined him \$20: he hasn't but \$16; take him out in the crowd until he gets the other \$4."

Mr. President, I hope that a year from now I may be able to congratulate you as heartily on your success in this direction [multiple agencies] as I did on the overhead-writing question, and that I will not find you in the condition Casey was in one day when Hinnissey called, found him in bed with his arm in a sling, his head in bandages, his eye blacked, and altogether in a badly dilapidated condition, and said: "Casey, what the devil ails you?" "Well, I'll tell you," says Casey. "Last night I was elected a member of the Friendly Sons of St. Patrick. There was some slight objection to it, but the doctor thinks I will be able to attend the next monthly meeting."

Townley's execution with the bat is quite as effective notwithstanding the im-

pressive difference in the handling. His hits are well scattered and you will regret it if you lose one.

It is for you to decide whether his existence is harmful or beneficial. That we have given him cause we are each willing to admit for the other. One of the great troubles is, we never seem to realize that we are "It."

The agent who will accept the fifth, tenth or thirty-second agency of a company is either not in the insurance business or is an overgrown gosling. The best way to hit the target is to aim at the bullseye. You may not reduce the number to one in one fell swoop, but that should be your bullseye, and you should not cease until your commission of authority means that you belong to that select few who have survived by proving your worth as a representative agent. The Hogget Insurance Company through its manager and special agent now finds applications frequent and appointments many, but it must soon realize that one representative, conscientious agent and a reasonable volume of business are virtues that will outlive all its vices.

There are managers who could not look you squarely in the eyes if you were to subject them to the simple test, "acts, not words;" and, thank the Lord, there are managers and officers who are constantly striving to improve the conditions of the business both from the standpoint of the local agents and of the companies. They are not the petted offspring of some heavy shareholder, but have been evolved from the lowly position of a local agent to the exalted but friendly office of Chief Push.

One of our pet grievances is the prejudice of the public. The public and the press will never clean our doorsteps. The higher class of papers who seek to publish the truth treat us as well as we deserve. A good deal of the predjudice of the public can be overcome by each of us doing our part to prove that the rates you charge are fair and the adjustments made by us are equitable and honest.

I have heard dozens of agents say that they had no moral scruples against signing a 15 per cent. agreement "with a mental reservation," but never until the other day did I realize that the other side of that agreement was a blank. This agent suggested that if a company required such an agreement signed why shouldn't it be willing to sign an agreement to the effect that it would not pay to exceed 15 per cent. to any other agent? If you fail to observe the force of that proposition come down to St. Louis and visit us. We will show you

the choicest combinations of commissions that were ever exhibited in any underwriting museum.

#### A \$4,000,000 Company.

The Fireman's Fund has been a four-million-dollar company, in the matter of assets, since July 1.

#### The Home Mutual in the South.

The Home Mutual of San Francisco is preparing to enter a number of the Southern States, and will have a Southern department with headquarters at Macon, Ga. The Home Mutual is strong in surplus, and has a first class reputation. Our cousins of the Southland will give it a hearty welcome.

#### Nonsensical Newspaper Talk.

The San Francisco Call of August 30 is responsible for many newspaper paragraphs gleefully announcing the probability of another rate war on the Coast. The Call's megaphone ear has heard "well defined rumors of possible trouble in the compact." "Rules are being violated," and managers who are losing business are "becoming," not only "restless," but actually "dissatisfied." Thereupon The Stockton Record of the following day likewise heard "well defined rumors," and told the wondrous tale in the same words used by the Call, but without a word of credit. The thickening rumors obscured the Oakland air, and the Evening Enquirer, a few hours later, echoed the San Francisco morning paper. Other Coast exchanges of the latter journal are doubtless echoing likewise, without any attempt to verify a wholly groundless statement: and the Eastern insurance press will doubtless reprint some of the same silly stuff. Readers of the Coast Review, however, need not be reminded that there is no poorer authority on insurance topics than the daily press.

FIRE INSURANCE companies would be delighted to have the Trust Conference, now in session, suggest to some means whereby the trusts might be abolished.

These wicked consolidations are carrying altogether too much of their own insurance.

#### On the Firing Line.

*Editor Coast Review:*

The following may be good for "On the Firing Line," so I let you have them for what they are worth:

A short time ago the writer, in the course of an inspection trip through one of the southern counties, found that underneath a packing-house, on which his company had insurance, a Chinaman had taken up his abode and in lieu of something better was preparing his meals on an open fire made of small pieces of wood. At the time the discovery was made, no one was in charge of the fire which was burning briskly. When the Mongolian appeared on the scene, he was very indignant that his immediate vacation of the premises was demanded. If left alone, the result might have been another fire of mysterious origin.

Quite recently the writer was engaged in conversation with the owner of a large frame hotel within one hundred miles of Los Angeles, on the site of one destroyed by fire less than a dozen years ago, in course of which the said owner was quite severe in his strictures against the insurance companies for charging him the exorbitant rate of 2.50%. He asserted that he would not insure again unless given a rate of 2%: that he took every precaution against fire, being in mortal dread of it, and that under his surveillance the building could not possibly burn.

The next day it devolved on the writer to make an inspection of the premises, during the course of which he found in one of the toilet rooms a short piece of tallow candle resting on a wooden window sill, out of which in lieu of something better, some careless roomer had improvised a candle-stick. Another equally careless roomer, after having lighted the candle, could easily have left it burning with disastrous results. When the owner's attention was called to the mat-



ter, he seemed surprised that it should be considered a source of danger, and said that it had been there for nearly a month; that as the gas was turned off every night there was no other way of lighting the room.

This from a man who had been burned out on the same site, who was mortally afraid of fire and who took every precaution against it.

These two cases, which have but recently come under the writer's notice, are, he supposes, but specimens of what his co-workers are occasionally meeting in their various fields, and which if given to the Coast Review might prove of value to the fraternity.

A. B. C.

THE Redding Co-operative Factory, Redding, Cal., does not appear to have been a successful venture. Two months ago five cigar-makers from Auburn started the factory. All but two withdrew from the enterprise. F. Van Stavern, manager, and P. Newnan, secretary, staid. On August 23d these two men went to San Francisco, leaving Mike Flay (or Fahey) a recent employe, in charge of the factory. Flay or Fahey was arrested on a charge of trying to sell unstamped cigars. He was arrested. The officers entered the factory and found tools and leaf tobacco worth \$100. It transpires that the stock was insured for about \$800. The police theory is that Van Stavern and Newman did not intend to return from San Francisco, and that a fire would have occurred. According to a dispatch the Call says: Mrs. Minnie Blome, who lives in the building adjoining the factory, declares that Paul Newman, the secretary, tried on Monday to persuade her to burn the building, offering her a good price. She refused, and Sheriff Behrens thinks Fahey was to burn the property.

A HUNDRED pounds of calcium carbide on the premises, in "metal cans" not exceeding two pounds each, will hereafter be allowed by Chicago underwriters. The cans must be stored in a magazine made according to stipulations, above the grade

of the street. In one department store 1,760 pounds of calcium carbide was found.

THE resident agency law of Nebraska has been officially construed as meaning that policies must be issued and counter-signed "by an agent within the county where the property is situated."

#### Utah Utterings.

Judge Potter of Denver, special for "The Old Etna," ran in for a few days from his Wyoming field, and while in Salt Lake met Superintendent of Agencies Ed Morrison of the Coast department. The judge happened to visit the lake on the day of the free excursion tendered the ladies by the Saltair management, and says he never saw so many ladies and children, and so few men in any one place before in his life. It is probable he would have missed the last train for the city if it had not been for the watchful eye of Supt. Morrison, who piloted him to the city and put him on the R. G. W. train for Denver.

Fred Rhoads, special for the Continental, accompanied by Mrs. Rhoads, has been visiting Salt Lake for several weeks.

Special Ferriss of the Connecticut has appointed E. G. Rognon of the Nery Mammoth Mining Co., agent at Eureka, and Mr. Scowcroft, of Scowcroft & Sons, wholesalers, agent in Ogden.

Special Agent Rhoads of the Continental has appointed his brother, an employe of the Highland Boy G. M. Co., agent.

Assistant Manager Hewitt of the Phoenix of Hartford is prospecting for an agency plant in Salt Lake.

Special Agent Jolly is visiting Colorado and Wyoming agents of the Alliance. Mrs. Jolly and the boys, meantime, have gone to California for a month.

Manager Geo. F. Grant sojourned in the Lake City for several days during the last of August. This was his first visit for a long time. George had his "Knapsack" with him, and was looking for jokelets for the next meeting of the underwriters.

Mr. W. S. Pickerill, of the firm of Herr & Pickerill, leading agents of Durango, Colo., was a visitor recently. Mr. Pickerill was married on Sept. 6th to Miss Nellie Lee of Durango and the happy couple visited Salt Lake on their wedding trip.

"HATU."

## Union Assurance Society, of London.

NEARLY TWO CENTURIES OLD—GAINS IN FUNDS, IN SURPLUS AND IN INCOME—PROGRESS MADE ON THE PACIFIC COAST.

The report of the directors of the Union Assurance Society, for the year 1898, "being the 185th year since the establishment of the society," very briefly sets forth the condition and affairs of a company established in the reign of Queen Anne, in 1714. The income for the year was \$4,616,040, which was an increase of about \$101,000. The funds are \$530,000 more than at the close of the preceding year. The surplus over liabilities also made a large increase.

The fire underwriting account shows an increased business, but the loss experience was not so favorable as usual. The investment account produced handsome results, and contributed to the reserves for the further security of the policyholders.

The Union Assurance Society has much to recommend its indemnity to property-owners, the world over. The accumulations are exceedingly large. The society is strong in surplus funds, and occupies a high position in both financial and underwriting circles. It has an honorable record dating back to the beginning of the preceding century, and its management traditions and practices are along conservative lines which insure just dealings and perfect security.

The United States branch is now well established with a handsome surplus of some \$800,000, of the million and a half assets invested in this country.

Catton, Bell & Co. represent the Union Assurance Society in this field. Last year they increased the Coast premiums of the society over 35 per cent. This is an old established and favorably known agency, representing, in addition to the Union Assurance, the Law Union and the Victoria. The loss ratio of the agency last year was only 40 per cent.

TWO NEW department stores at Des Moines, Ia., have been insured at an 85 cent rate.

## The National Church Mutual.

Well, trouble is brewing early for this boneless youngster. The outgo is already more than the income; and here is a New England clergyman complaining to the Massachusetts insurance department of the treatment he has received from the Church Mutual. What else could he fairly expect from a company that defies the laws and the state officials, and does an unlawful business?

An assessment of 40 per cent. has just been levied, and the management announces that hereafter the company will confine its business to two or three states. Perhaps—if it lives.

On page 490 of the Coast Review for 1898 we said of this company: "Its manager is endorsed as 'a Christian gentleman.' He is setting a very bad example [by doing an illegal business], and we believe that his scheme will end, as it has begun, by disgracing the cause of religion whose cloak it wears. We are confident that it will fail." This same "Christian gentleman" sends out the following to policyholders: "After the [40 per cent.] assessment is collected we will gladly return you some premium IF the receipts and losses will warrant it. The losses have consumed the money remitted by all parties and several thousand dollars besides. IF our policyholders remit their assessments and the other premium money due us there will be a nice per cent. to return to you at the end of the year. We are not to blame for the heavy losses, and an assessment is the only way to meet them."

Same old story! It is always thus with fire mutuals: but the National Church Mutual Fire Insurance Association has fallen into difficulties much sooner than the average. It began business October 17, 1898, and in less than a year is cancelling right and left, retiring from unprofitable fields, and levying a big assessment in the hope of collecting enough money to pay heavy losses.

Pacific Coast property-owners should take warning from this unfortunate venture, and give fire mutuals none of their business.

## LIFE.

**Disgraceful Act of a Mutual Life Man.**

When the report of the decision in the Greef case was published in London, the telegram was headed in a sensational and misleading fashion by the yellow journals.

But they were not half so culpable as the manager of the Mutual Life, who knew the facts and knew how little the decision really meant.

An English exchange, *Business*, says "one rival manager, the autocrat of the Mutual of New York, tried to make capital out of it by writing a labored explanation that the decision didn't affect *his* company; that the Equitable was a *proprietary* company, and the Mutual was not."

This is both scandalous and silly.

We marvel that the Mutual Life retains this manager in its service; and we refer to it because the manager of the English department has been guilty of unprofessional conduct—one of the bad practices which the *Coast Review* is resolved to expose.

**"For Reasons Not Explained."**

We are pained to note that the company paper of the Travelers intimates that the *Coast Review* is hostile to that old company.

There was a public man of notorious reputation. He roundly abused a celebrated orator, and the latter, in a public speech, noticed the matter thus briefly: "To show the public just how magnanimous I am I shall not say one word about Mr. K." The applause was deafening.

Now to show just how magnanimous the *Coast Review* is we shall not say one word about the Eldridge claim.

Hostile! Forsooth, it is the other way! The company is hostile. It has never been friendly to this journal since the late Mr. Edwards was the means of introducing Thomas Bennet to the Pacific Mutual management and suggesting that

the man and the hour were come. Mr. B., who had been the general agent of the Travelers in this field, organized the accident department of the Pacific Mutual; and since that day the Travelers has not done much business in this field outside of the city department.

This exhibition of narrowness on the part of the Travelers people never disturbed this journal. Not a word, not even a news paragraph derogatory, until the resistance of the Berliner claims aroused the editor to a sense of duty to the public.

Now we must go over that tiresome Berliner topic again, because the Travelers paper has at this late day attempted to defend its conduct in that matter, and has insulted the supreme court of California besides.

**The Mutual Life's Gold Bond Contract.**

A prominent life underwriter sends us the following: "The Mutual Life of New York has a class of policies that it sells only through its 'executive special' department. The rates, values and conditions of these policies are not to be found in the ordinary insurance publications, but a great mystery is made about them, and the man who buys a policy of this kind is given to understand that he is getting something that the vulgar herd can not get, but that is saved for the favored few. That is so, but they pay for the privilege of being favored. The company has its every-day policies, sold on the principles recognized by all old-line companies. But for the favored few is reserved a 'five per cent. gold bond,' for instance, which is, in fact, a three and one-half per cent. investment policy. The rate is kept a secret; so are the guarantees. But both are high enough, especially the rate.

"It is worthy of remark that companies that make deferred payments on a three per cent. basis actually give larger cash guarantees, dollar for dollar, than are given in the so-called 'five per cent. gold bond'; but the man buying the contract who has no actuarial or expert

knowledge of the science of insurance or the construction of a policy, is misled by the title and, without considering the relation of the premium to the proceeds of the policy, pays the increased rate, gratified in his vanity that he is getting something that his neighbor can not get, because his neighbor doesn't have the good fortune to deal with the 'clandestine' department of the company.

"It may be stated that the so-called 'five per cent.' policy of the Mutual Life has been discontinued and a 'four per cent.' policy takes its place. As the 'five per cent.' contract was really a three and one-half per cent. investment, so the 'four per cent.' is in fact a calculation made on a three per cent. valuation of money. When great insurance companies call things by their right names a good deal of justifiable prejudice will be broken down."

We find the foregoing in our Louisville contemporary. We reprint it, because lately the Mutual Life has been the source of unfavorable reports in California as to the methods of some of its solicitors.

The statement that the Mutual Life really has a policy for the favored few, at rates and with guarantees that are kept secret, requires instant denial by some high official of the company. We are surprised that two months have passed without the appearance of such denial.

The Mutual Life is too great a company, and has hitherto borne too good a reputation, to rest under the imputation of operating a "clandestine department" in the interest of "lightning" solicitors, with a pretence of furnishing a favored few a specially advantageous policy.

**VACCINATION.**—The British Medical Journal asked the British insurance offices whether they charged extra rates for insuring unvaccinated persons. Out of seventy that replied to the question, eight state that they make no distinction. Proposals from unvaccinated persons are declined by thirteen offices. The death of unvaccinated persons is excluded from the contract by eleven offices. Premiums

alone or surrender values alone are paid on the death of unvaccinated persons from small-pox by five offices. Extra premiums are charged to unvaccinated persons by nineteen offices. Years are added to the age of unvaccinated persons by eight offices. Proposals from unvaccinated persons are discouraged or dealt with on their individual merits by six offices. No difference is made between the vaccinated and the unvaccinated by eight offices.

**SUICIDES.**—"Every manager of an insurance company who wants to be frank, said President L. G. Fouse, of the Fidelity Mutual Life Association, "must recognize that a large proportion of the suicides occurring within the first policy year are deliberate and intentional suicides, and planned at the time the policy was taken out. These people usually take large amounts. Yet the companies, because of a maudlin public sentiment, decline to make protest. The public is against you, the courts against you, and as a result the companies say: Why not pay the fiddler and say nothing? That there is a great amount of fraud of this kind is not a matter of conjecture. Cases have been proved in the courts, and there are doubtless many more cases that never come to general attention, because the companies will not contest them. One of the last things a company cares to do is to take up the suicide defense, because we know how difficult it is to prove. We have approved cases reported as 'accidental death' when privately it was our conviction that they were cases of suicide. But knowing that the public is against such contests, we did not deem it expedient to go behind the record of the case."

**THE Equitable Life** at the close of 1859 had \$1,144,000 insurance in force. Ten years later, \$134,223,861. Ten years later, \$162,357,715, including the panicky '70's. Ten years later, in 1889, \$631,016,666. Now, \$1,100,000,000. It is a wonderful record, greatly to the credit of that king of life underwriters, the late Henry B. Hyde.

### The Ben Williams Memorial Vase Prize Essay.

The winner of this vase retains it in his possession one year. At the recent meeting of the National Life Association, E. O. Sutton of Springfield, Mass., won the prize with the following essay on the qualifications of the successful life insurance agent. We remark in passing that no prize winning essay, for Williams vase or Calef cup, has mentioned lying as an essential qualification of the successful agent. Here is the second prize essay:

But little need be said about habits of dress. It should be neat. Loudness or slovenliness are external evidences of extravagance or laziness.

An agent should be manly. His bearing and "approach" will give some clue to his qualifications. He should possess a good physique. Size is impressive but counts for little compared with force of character. Endurance is more important, but can not be estimated by observation. The amount of life, fire or action in a man should be noted, and it is most valuable when it appears through a screen of calmness, dignity and repose. A nervous excitable man is not well adapted to our line of work.

Unbroken habits of honesty and integrity are essentials to the best success.

A record of continuous and progressive service in any good concern indicates a good training, prepares for and presages success in life insurance.

A company is judged by its agents. Men, both good and able, are rare here below, but managers can not afford to employ any other kind. A man who will lie to a customer will some time lie to you. The best success is won by good men.

A long and close interview with a prospective agent will help you estimate some of his qualities of mind. He should be quick of thought, but not too fast a talker. A habit of connected and directed thinking is valuable, and he will show it in his conversation. He must have a logical mind, but breadth to drop a minor point in an argument for the sake of progress on the main question.

A knowledge of the business is desirable if he knows it rightly. If not, you would better start with a green man.

Lastly, an agent, to be successful, must have grit—courteous, patient, unseen grit. How can the manager assure himself on this

point? Well, he almost can not, except by giving the man a fair trial and watching results. Long experience in the judgment of character may enable you to make a good guess, but experience convinces a manager that an actual test is the only way to make sure of the presence of that rough diamond which we call grit.

Now, let us consider the qualities essential to the best success of the life agent, from the standpoint of the prospective agent—looking from within upon the phases of character and selecting those which are demanded by the nature of this business.

First, there must be confidence—that life insurance is a good institution, that there is business to obtain, and that you can secure some of it. Faith in life insurance, faith in your company, and faith in yourself.

Secondly, I would say courage is necessary. Courage to tackle men hard to reach. Buoyancy of spirit when turned down or when your company turns your case down.

Perseverance is needed; when a man says no to your solicitation, and your best judgment tells you he ought to and will sometime say yes; perseverance through hard times, remembering that when good times come you will have a list of prospects with whom you are in touch. Others will then be sowing seed while you are reaping the harvest. Perseverance gives practice and practice brings skill. Reliability is an essential to permanent success. Not trying to seem honest, but trying to be honest. Men who have succeeded say that candor has counted largely for them.

Self-possession and self-control are factors in the make-up of the able agent. So is coolness under criticism. A power to grasp the situation in an interview and a penetration into a man's real thoughts behind the mask of what he says are important. Many of these qualities might be summed up in the one indefinite, but comprehensive word, tact. Without this your chances of success in life insurance are slender.

A studious habit helps to success. Study your company's literature. Study the work of experienced men. Ask your superiors for points in difficult cases.

Knowledge of human nature counts for a great deal. A man may know little about the business, but much about human nature, and accomplish more than men who have been in the business for years.

Energy is a large element in success. Both physical and mental energy are necessary. Mental energy is sometimes called snap, will

power, strength of mind. It is the quality which sets you at a task early and keeps you at it until genuine fatigue calls for well-earned rest. Enterprise, fire and life are evidences of energy. They must be restrained and well directed, however.

Whole-souled devotion to their work will bring success to men otherwise moderately endowed.

A determination to grow and develop in the business, which is commendable ambition, is sure to produce good results.

Lastly, systematic habits. Systems are interesting, but not our subject. It is essential, however, to have a system, the best you can devise, and improve it as fast as you can. New conditions require new methods. Do not let your system run you: run your system.

A wise decision whether or not to enter our profession depends on the possession of and willingness to cultivate these qualities. These seem to the writer to be the qualifications essential to the best success of the life insurance agent.

#### A Life Annuity in a Quarter Pound of Tea.

The tea merchants in Yarmouth, England, who offered a life annuity to induce customers to buy and continue buying their brands of tea to the exclusion of all others, recently contested a death claim. The hearing in court was enlivened by sallies of transatlantic wit from the bench and council, something after this fashion:

In the course of their business they sent canvassers round the country, and one of them called upon the plaintiff, Mrs. Cooper, last September, when her husband was still living, and told her that if she would buy a quarter of a pound of the defendants' tea for five weeks, she would, in the event of her husband's death, receive an annuity of 5s. a week.

Mr. Justice Darling—Was it supposed that the tea would prove fatal? (Laughter.)

Mr. Low did not know whether the tea was to be taken by the husband or by the wife. The offer of the defendants was set out in a pink circular, in which they stated that in commemoration of the sixtieth year of the reign of her most gracious Majesty Queen Victoria, the greatest and noblest widow the world has yet known, they had instituted a system of life insurance, under which any wife purchasing half a pound of tea for five weeks would receive 10s. a week if her hus-

band died, and any one buying a quarter of a pound of tea would receive 5s. a week if such an event happened. The circular went on to say that the great problem had been solved by Nelson & Co., the great tea men—(laughter) and the scheme had, it was said, completely solved the difficult problem which had so long baffled philanthropists, statesmen and the business world. (Renewed laughter.) There was a condition in the circular, upon which the present dispute arose, to the effect that at the commencement of the continuous taking of the tea the husband must be duly certified to be in good health, but the certificate of health would be dispensed with in the case of customers who had purchased tea for every week for twelve months previous to the husband's death.

Mr. Justice Darling—Won't Nelson & Co. allow anyone to drink their tea unless he has got a doctor's certificate that he can stand it? (Laughter.)

Nelson & Co. were given the decision at the first hearing, while on appeal the Darling Justice found for the widow.

#### Why Any Mention in the First Place?

The New York Life quickly recalled that circular incorrectly headed *The Northwestern Mutual Resists Another Claim*. It recalled the circulars by telegraph.

But we refer to the matter only to inquire, Why any circular in the first place? It was another company that resisted the \$10,000 claim, presumably no good ground. And what if it did?

Every life company must some time have good ground for resisting a dishonest claim. If it does not resist such claim it does not deal honestly with its policyholders. It encourages fraud, and cheats its policyholders.

Will anybody connected with any old line company dare say that it does not resist claims?

ATTENDED EQUITABLE ANNIVERSARY.—A. M. Shields, San Francisco; L. Samuel, Portland; Walter N. Parkhurst, H. J. Emerson, Albuquerque, N. M.; Henry I. Seeman, John MacMillan, J. C. Harvey, Denver; John E. Rickards, Wyman Ellis, W. D. Fenner, Cameron C. Wylie, Helena; Geo. M. Nolan Jr.,

Salt Lake; W. H. Bowers, A. Raymer, L. J. Thuman, T. P. Spiers, J. A. Stroud, San Francisco; Frank Waterhouse, D. A. Carmichael, Seattle; Herman Allenberg, Chas. W. Vedder, Spokane, were the guests of the Equitable Life Assurance Society at the recent fortieth anniversary convention and banquet in New York. They all are successful writers of life insurance.

#### Life Insurance Notes.

IN the case of the estate of John T. Hope against the Home Life the defendant won in the superior court of San Francisco. The supreme court last month affirmed the judgment. Hope became a policyholder in 1888 and paid one premium with a promissory note. He died in 1891, but he never paid another premium. This little violation of the contract did not deter the heirs from suing for the face of the forfeited policy—\$10,000.

\* \* \*

IT is an old gag! The agent goes to prominent men and offers to let them in on the ground floor, with a special contract issued only to them for the sake of their influence. The vanity of the old boys is usually pleased, and they swallow the gilded hook. Poor fools!

\* \* \*

ANOTHER trick of the smart life solicitor is to offer the "leading citizens" a share in the "profits" of all business written in the county in consideration of the fat policy taken out and their friendly support. But the prominent citizen who accepts this bribe and joins in discriminating against other members of the mutual life insurance company never finds a word of this verbal contract in the policy itself.

\* \* \*

"HOW TO OVERCOME Obstacles" was the title of a paper at the Equitable banquet by A. M. Shields of the San Francisco department.

\* \* \*

"HOW TO SELL Life Assurance" was the title of a paper at the Equitable banquet by L. Samuel of the Portland department.

THE Bankers Life of St. Paul has sued the federal court officials of Milwaukee, and Edmund Carter, a life agent, to recover \$30,000 alleged damages. The St. Paul company alleges that the defendants conspired against it and "presented false and malicious information to the grand jury that its officers were violating the postal laws by transacting a fraudulent business through the mails." It is asserted that large expenses have been incurred in controverting the false impressions so created. The grand jury's indictment against the company was quashed last May.

\* \* \*

S. A. D. JONES thinks the mysterious Los Angeles suicide is Aaron Wolfsohn, who took out a \$10,000 policy in the New York Life a few days before his death. The evidence in favor of this identification is that the company pays suicide claims without reservation: but the free advertising possibly may have influenced S. A. D. Jones's judgment slightly when he viewed the remains in the morgue. Wolfsohn gave his note for the premium, but the policy has never been delivered, all efforts to locate Aaron or Arthur the applicant having failed.—Since the foregoing was put in type Mr. Jones has delivered the policy to the public administrator, who is now hunting for the lawful heirs of the suicide. It is a mysterious case.

\* \* \*

THE Independent Order of Foresters has 8,101 members in California. Only New York and Michigan exceed this number. There are fewer than a thousand in Washington. British Columbia membership exceeds a thousand. The death rate of the order is steadily increasing. The principal membership is in Canada, where the order has its headquarters.

\* \* \*

THE health of the Asiatic squadron, from April 21 to June 30, varied but little from that of the previous year, the ratio per 1,000 on the Olympia being less than that for the same period in 1897.

A SINGLE extra premium of \$50, and an increase of premium to the regular tropic premium, are the conditions of tropical residence and travel, for holders of New York Life policies.

\* \* \*

THE Mutual Life has bought \$2,500,-000 Mexican bonds, which pay a high rate of interest. Mexico, however, is a very uncertain republic, and much depends on the life of President Diaz.

\* \* \*

EVERY policy issued in Canada by the Independent Order of Foresters is required by law to have printed in red ink, in capital letters, "Assessment System," and beneath these words the following announcement: "This society is not required by law to maintain the reserve which is required of ordinary life insurance companies." If the order's policies issued elsewhere do not have a similar announcement in distinguishing type and colored ink, the managers are guilty of an attempt to conceal the fact that they are not required to maintain such reserve.

\* \* \*

THE first report of the Australian Mutual Provident Society, for the year 1849, said: "The apathy on the part of the poor classes the directors ascribe more to their not having made themselves acquainted with the principles of mutual life insurance than from any indisposition to provide for their families in case of death, and, with the view of bringing the subject prominently before them, the directors thought it necessary to advertise liberally and to distribute handbills." The first year, \$50,000 insurance was written, producing an income of \$1,300. So cautious were the directors, that \$2,500 was the limit on a single life. No death occurred. The society has accumulated \$75,000,000 assets, all from Australasia, in the half century.

THE total list of casualties in the navy during the late war with Spain amounts to 16 killed, and 68 wounded, or a total of 84. Of the 68 wounded 54 were subsequently

discharged to duty, 8 were invalided from the service, 4 remained under treatment when the report was published, and 3 died subsequently as a result of their injuries.

### Fraternal Life Insurance Competition.

Statistics from advance sheets—New York report—show large gains in number of policies issued during the past year by fraternal societies mostly having headquarters in New York state alone. They are more keen in competition than the co-operative associations who make of it a business. The table printed below shows that while 69 co-operatives reported to the department totals which make the gain 3,360 in the number of policies in force on December 31, '98, the fraternal, with only 54 societies reporting, had a gain of 67,404 for the same period.

The figures of the legal reserve companies are printed in connection to make the tables of comparison complete. These latter show a gain in number of policies written in '98 of 209,356, but it is well to bear in mind that several policies on one life and all the contracts written in foreign countries by the thirty-six legal reserve companies reporting, are included in this total:

#### GENERAL BUSINESS.

##### *Life Associations Reporting to State of New York.*

|  | Policies in force<br>Dec. 31, '97. | In force<br>Dec. 31, '98. | Premiums<br>rec'd '98. |
|--|------------------------------------|---------------------------|------------------------|
| Fraternal beneficiary societies (54) . . . | 1,307,017                          | 1,374,421                 | \$29,921,369           |
| Assessment life associations (69) . . .    | 526,268                            | 529,628                   | 17,538,335             |
| * Life insurance companies (36) . . .      | 2,155,241                          | 2,364,597                 | 252,717,033            |
| * Including industrial business.           |                                    |                           |                        |

### The Mutual Reserve Fund.

How will this association stand up under the latest developments? Unpaid losses, June 30, \$2,175,692—a large increase in six months. Surplus, \$896,081, a very big drop from \$2,096,648 since January 1. And this surplus—how do the managers figure their liability for outstanding insurance? Small enough, certainly. Only \$1,904,487. While an old-line company with about the same amount of outstanding insurance acknowledges a liability of \$67,000,000, or thirty-four times as much.



### The Equitable's Fortieth Anniversary in London.

A dinner of the British branch of the Equitable Life Assurance Society of the United States, in commemoration of the fortieth anniversary of the society, was given August 10 in the grand hall of the Hotel Cecil under the chairmanship of George T. Wilson, third vice-president, who made the opening speech. James H. Hyde, vice president, was present, and also made an address. Agents from all parts of the United Kingdom, over 200 in number, were present.

Among the Americans present were J. Walter Earle, chairman of the American Society in London; Hiram S. Maxim, of Maxim gun fame; Commander Colwell of the American Embassy, John Paton of London, John Sloane, D. H. King, Jr., and Alfred H. Smith of New York, Dr. Leslie Ward, vice president of the Prudential Insurance Company of America; the Hon. John Franklin Fort of New Jersey, John Henry Patterson of Dayton, Ohio, and others. Ambassador Choate was unable to be present owing to his absence from London.

Toasts to her Majesty the Queen, the President of the United States, and the Equitable were proposed and responded to with great enthusiasm.

The speeches teemed with sentiments expressive of friendship between England and America. Altogether the occasion was a notable one.

### He Hid His Life Policy.

Here is a puzzle in psychology. Why do some men insure their lives and keep the fact of insurance a secret? Are they superstitious? Have they a vague fear of poison in the morning coffee? Or are they practical jokers loving to surprise their survivors? Whatever may be the explanation, these whimsical men are guilty of imprudence at least, and in some cases leave their families without the benefits of the life insurance fund during the period when most needed. The policy is not found, because it is not sought by the survivors; and the insurance company is not notified and has no means of learning of the death of the holder of an extended or paid-up policy.

An instance of concealment of the fact of life insurance from the family has recently transpired. In 1885 Wm. W. Wherry of Dot, Wash., insured his life for \$1,000. It may be said to have been a Wherry commendable

act. But he foolishly kept the fact a secret, and carried that secret to his grave. He placed the policy in a scrap-book, which act was equivalent to hiding the document; but he paid the premiums for five years, as duly endorsed on the policy.

In 1896 Wm. Wherry died. This was six years after the last payment of a premium. Three years later a brother of the deceased took up the old scrap-book to pass away an idle hour. It proved to be a happy inspiration, for within its leaves he found a policy on the life of Wm. Wherry issued by the Union Mutual Life Insurance Company. It was fourteen years old, and the premium had not been paid for six years; but the brother, more thoughtful than the insured, took the long buried policy to the agents of the company in Portland, Or. They in turn submitted it to the head office in Portland, Or., with a full statement of the case.

The company verified the dates and the circumstances, and then ordered that a check be drawn for the amount of Wherry's insurance and forwarded to the administrator of his estate. The policy had been marked expired, and had legally expired, and the company was not in law bound to pay, but the directors of the Union Mutual promptly recognized the moral obligation to pay a policy which had expired under such circumstances.

### Stipulated Premium Liability.

The Ohio insurance commissioner has issued an order to stipulated premium companies requiring them to insert in their policy form the statement that the holder may have to pay further assessments. The law provides that if the reserve fund of such a company becomes impaired it must be replenished to the legal limit by further assessments or the value of all policies in force must be scaled down so that the legal ratio is reached.

### The Thrifty Smith Family.

"There are over thirty-five hundred John Smiths insured in the Northwestern Life of Milwaukee. One of them has twenty-nine policies."

We find the above in one of our exchanges; it is not correct, but it furnishes a basis for a bit of interesting information. Vice-President Merrill of the Northwestern writes us that the company has upon its books 4,000 Smiths holding policies, but only 35 John Smiths. There are 225 John Smiths with middle names and one of the Smiths has not 29 but 34 policies in the Northwestern in force upon his life.—Insurance Topics.

### The Law Union & Crown, of London.

LARGE GAINS IN ASSETS, SURPLUS AND INCOME—A STRONG OLD ENGLISH COMPANY.

The annual statement of the Law Union & Crown Fire Insurance Company, of London, for the year ending December 31st, 1898, is a summary of large resources and a prosperous business. Notable progress was made during the year. The fire premium income increased over 40 per cent.; and the totals of the assets and the surplus were swelled by large additions.

This is an old company, it having been established in 1825. Its strength is indicated not only by its assets of nearly \$22,000,000, but by its large surplus of \$2,781,660. It has \$1,866,800 cash capital.

The balance-sheet is a good one, and the shareholders and policyholders have every reason to be satisfied with the showing made by the company. The financial position of the Law Union & Crown is exceptionally strong, and the progress which is being made in the fire underwriting department warrants the rapid extension of the agency plant. Fire losses last year were only 43 per cent. of the premium receipts.

The United States department, though of recent date, already has a considerable business on its books. It is to be credited with over half a million of clear surplus for the special protection of American policyholders.

The Pacific Coast department has begun auspiciously, under the management of Catton, Bell & Co., the general agents. These gentlemen are extending the business of the Law Union & Crown in this field and placing the company in new territory.

### Fire Notes.

THOUGH the Ft. Wayne has been fired from Nebraska., etc., it is still doing business in Utah, as we are informed.

"THE fire occurred during the absence of the family." This is a very common statement in the account of a fire in a dwelling.

THE Helvetia-Swiss has been admitted to Maine.

WHICH is cheapest, to buy legislators, pay fines, or advertise in the general press?

FOUR companies refused to pay the \$1,000 fine for something of which they were not guilty in Missouri. These four are the Commercial Union, N. Y., the Law Union & Crown and the Victoria and the Citizens of New York.

ALL Peitz said was: "The American Central is not included among the seventy-three against whom the supreme court granted a writ of ouster by its decision last Friday. Kind regards. Yours for business." Nothing objectionable in this postal note, except the "yours for business," which Special Peitz stereotypically adds to all communications. We repeat, some of our exchanges are making much ado over nothing when they thunder against this little indiscretion.

### Local Agents Associations.

*California*.—R. C. Lunt, Los Angeles, president; E. K. Alsip, Sacramento, A. K. Whitton, San Jose, vice-presidents; D. W. Carmichael, Sacramento, secretary; M. D. Eaton, Stockton, treasurer. Executive committee: M. T. Whittaker, Los Angeles; Mr. O'Brien, Marysville; J. A. Hicks, San Jose; H. C. Keys, Stockton; Frank Hickman, Sacramento; C. E. Freitag, San Jose.

*Colorado*.—E. I. Crockett, Pueblo, president; C. D. Cobb, Denver, Mrs. E. H. Norton, Montrose, J. M. Hanks, Florence, vice-presidents; E. H. Day, Trinidad, secretary and treasurer. Grievance committee: B. O. Selbach, Cripple Creek; C. M. Sampson, Antonito; R. S. Brannen, Denver; W. T. Bredwere, Canon City; F. O. Moss, Idaho Springs.

*Utah*.—Hugh Anderson, president; D. F. Walker, vice-president; R. R. Hudson, secretary; John Bookledge, treasurer, all of Salt Lake City.

*Washington*.—Frank Hanford, Seattle, president; H. D. Jones, Spokane, vice-president; R. W. Baker, Seattle, secretary and treasurer. Executive committee: C. P. Y. Day, New Whatcom; F. N. Ford, Olympia; Walter J. Ball, Tacoma; C. B. Whitman, Walla Walla; Arthur D. Jones, Spokane.

## MISCELLANEOUS.

## Fin de Siecle Ideas.

THE author of "The New Economy" has very advanced ideas. Individualism is played out, he thinks, and collectivism is the gospel of the future. The town, the city, the state, is to be the boss, the employer, the merchant, the manufacturer, the banker. All men are to be honest by machinery, and original, inventive, aggressive and industrious without hope of reward. There will be work for everybody then, and perfect sanitation and no epidemics and no wars; and then of course everybody, free from apprehension, will marry early. And the world will immediately increase so fast in population that there won't be room to turn round comfortably, and all the evils of the present will come trooping back.

Listen to this learned socialist and well wisher: "Besides doing the banking business, the national government ought, of course, in time, to evolve into a General Insurance Office. The Co-operative Commonwealth, or the Collectivist Republic, may properly be defined as the Universal Insurer. It actually is a topsy-turvy matter, a perfectly scandalous affair, that the business of insurance, especially life insurance, should so far have been left in the hands of private parties."

It was Lowell, was it not, who said, O for the faith of a fool!

Here is a man, seemingly a good man, who has undoubting faith in the ability of the municipal and general government to succeed in anything and everything, and remain honest and economical, though it is notorious that the government always pays more for anything, and gets less work out of its employes, than individuals or private corporations.

But our author knows yet a thing more about insurance. "Here again," he tells us, "the British government has advanced beyond us on the road of (socialistic) progress, for every one of her postoffices, which is doing a savings bank business, also issues policies of life insurance and sells annuities. These life in-

surance policies can be obtained for amounts of from \$25 to \$100." Colossal progress! And our author adds: "And she (meaning Great Britain) is very seriously contemplating to take hold of marine insurance in certain contingencies. Admiral Sir George Tryon proposes the transfer of marine insurance in war times from private individuals to the state, and the proposition is likely to be adopted."

## Manila.

These far away Phillippines, where the temperature ranges from 75 in winter to 95 in summer—islands which Uncle Sam has hold of, like the man who had hold of the bear's tail in the story, have hitherto had no place in insurance literature. Scarcely more, for that matter, has old Spain. There have been big fires in Manila, however.

A recent writer says of his official residence: "Cloth instead of plaster forms the walls and ceilings. Tiles on roofs are now forbidden. Galvanized iron is used instead." All due to earthquakes, he thinks; and, like an Easterner in San Francisco, he turns pale when a heavy truck rolls by. We have cloth partitions in California too—and likewise earthquakes, according to the San Francisco dailies. Mere shells, literally, these Manila houses, for a whole sliding side may be a series of windows made up of translucent sea-shells fitted into lattice-work squares.

"In case of fire," says this writer, "the rooster (the fighting cock) is the first thing rescued and removed to a place of safety." We Americans will teach these barbarians to prefer prize-fights to cock-fights.

Of the theater he says: "In front of the main entrance stood two firemen, with hose in hand, ready to play on anything as soon as the orchestra stopped or a lamp fell. The whole structure was oil-lighted with rickety chandeliers." Since then, the theater and the city have been lighted by electricity.

The fire department consists of seven or eight hand-engines. English and Ameri-

cans have two steam-engines. But fires generally burn until stopped by banana-trees. Oxen are used to haul the engines when the distance is great. It is not—or was not—lawful to stop the streetcars by stretching hose across the track.

The cheaper houses and the huts are thatched. The dwellings generally have been briefly described as cool but combustible. A tornado-fire combination policy would never do down there, for sometimes a typhoon blows down a thousand houses.

#### Little Italy and Chinatown.

The experience in Chinatown, San Francisco, has not been so favorable as in the same locality in New York, if the following from the August century is wholly credible.

"Every year St. Anthony gathers his devotees in the great granite church in Sullivan street on June 13. A goodly contingent from the tenements farther east finds its way across Broadway then; for St. Anthony has special jurisdiction over things that are lost, and power to restore them. According to local tradition, he is credited also with ability to avert fire. Be it faith in St. Anthony, or the fact that Italians, as a class, do not insure—very probably it is a combination of both—certain it is that they are singularly free from that kind of visitation. An Italian tenement fire is nearly as rare as a fire in Chinatown, which happens but once in years."

#### Cremation is Increasing.

There are now seventy crematories in Europe and America, of which 27 are in Italy and 20 in the United States. Twenty years ago there were only three crematories in the whole world—one in Milan, one in Gotha and one in Washington. There are now three in California—one in Los Angeles, one in San Francisco, and one in San Mateo county. In the Paris crematory there were 200 incinerations in 1896, 210 in 1897, and 231 in 1898. Last year in the crematory near London there were 240 cremations: in Manchester, 62; in Liverpool, 27; in Glasgow, 12. In Sweden and Denmark there were 91. This sanitary way of disposing of human remains is increasing; and when our great cities are confronted with the very serious diffi-

culties of inhumation, the prejudice against incineration will have been greatly diminished. The two methods are equally "unnatural." One accelerates, the other prolongs abnormally the restoration of human remains to the elements whence they came. The old objection to cremation because of destruction of the evidence of poisoning is offset by a similar objection to embalming.

#### Dangerous Gasoline.

The San Diego (Cal.) Tribune of August 24 says: Mrs. Ingle, who with her husband has rooms in the Arcade lodging house on the south side of the Plaza, narrowly escaped being burned to death last evening. After lighting her gasoline stove she threw the lighted match to the floor, where it happened some of the gasoline had been spilled. In an instant Mrs. Ingle's dress caught fire, and in shaking it to put out the flames her skirt touched the can of gasoline standing on the floor. Some oil on the top of the can caught fire and a moment later the whole can became ignited and exploded. The room was enveloped in flames, but fortunately Mrs. Ingle made her escape and extinguished her burning clothes before she suffered much injury. The fire department soon extinguished the fire in the room.

In LaGrange, a suburb of Chicago, the other morning, a young man went to the gasoline tank in the rear of a grocery, to fill a can with the "devil's own oil." He stepped on a match, and had scarcely time to jump back to a place of safety before the spark, igniting the oil, caused an explosion of the contents of the tank. It took the fire department an hour to get the ensuing fire under control.

The fire started in a peanut and popcorn store at Santa Monica, Cal. Whether a leaky can of gasoline first caught fire or whether the gasoline stove first exploded will never be known. Cabin and contents were burned, and the fire spread to the wharf above. The wharf blaze was soon extinguished. The Outlook says: "Had this blaze started in the afternoon when the breeze is strong it is likely that all the buildings in the line from the beach to Ocean avenue and perhaps bridge No. 1 would have been consumed."

A gasoline stove on the schooner Monterey, lying at a San Francisco wharf, exploded and started a fire which was extinguished by the city fire department.

## August Fires.

## WASHINGTON.

|  |         |
|--|---------|
| 31. Ballard, fr shingle mill and<br>conts: |         |
| American, Pa. . . . .                      | \$1,500 |
| Svea . . . . .                             | 1,500   |
| Union, London . . . . .                    | 750     |
| North German . . . . .                     | 1,000   |
| St. Paul . . . . .                         | 1,000   |
| Amerlean Central . . . . .                 | 1,000   |
| Aachen & Munich . . . . .                  | 500     |
| Girard . . . . .                           | 1,000   |
| Merchants . . . . .                        | 500     |
| United States . . . . .                    | 500     |
| Sun . . . . .                              | 500     |
| Imperial . . . . .                         | 1,000   |

Total . . . . . \$10,750

|  |         |
|--|---------|
| 31. Ballard, school bldg & conts:            |         |
| St. Paul . . . . .                           | \$1,170 |
| 30. Columbia co., farm bldgs and<br>conts:   |         |
| Pennsylvania . . . . .                       | \$675   |
| . Douglas co., frame dwg house<br>and conts: |         |
| Aachen & Munich . . . . .                    | \$750   |
| Hanover . . . . .                            | 750     |

|                   |       |
|-------------------|-------|
| 28. Elwaeco, dwg: |       |
| .Etna . . . . .   | \$650 |

|                                |        |
|--------------------------------|--------|
| 6. Garfield, gen'l fire:       |        |
| Fire Association . . . . .     | \$ 700 |
| Home . . . . .                 | 600    |
| Phoenix, Hartford . . . . .    | 1,128  |
| Royal . . . . .                | 1,000  |
| Atlas . . . . .                | 1,500  |
| St. Paul . . . . .             | 1,000  |
| Liv. & Lon. & Globe . . . . .  | 500    |
| . Lincoln co., fr dwg & conts: |        |
| Pennsylvania . . . . .         | \$800  |

|                          |       |
|--------------------------|-------|
| 5. Latah, dwg and conts: |       |
| Atlas . . . . .          | \$700 |
| Home Mutual . . . . .    | 600   |

|                                |       |
|--------------------------------|-------|
| 14. North Yakima, dwg & furni: |       |
| Alliance . . . . .             | \$852 |

|                          |       |
|--------------------------|-------|
| 19. Pacific co., fr dwg: |       |
| Svea . . . . .           | \$500 |

|                      |         |
|----------------------|---------|
| . Silver Lake, mill: |         |
| Royal . . . . .      | \$1,100 |

|                           |       |
|---------------------------|-------|
| 13. Seattle, dwg:         |       |
| Aachen & Munich . . . . . | \$625 |
| Hanover . . . . .         | 760   |
| Fireman's Fund . . . . .  | 823   |

|                    |       |
|--------------------|-------|
| 21. Seattle, dwg:  |       |
| Palatine . . . . . | \$506 |

|                      |       |
|----------------------|-------|
| 16. Seattle, fr dwg: |       |
| Hartford . . . . .   | \$506 |

|                               |         |
|-------------------------------|---------|
| . Seattle, hhd furni:         |         |
| London & Lancashire . . . . . | \$1,285 |

|                            |       |
|----------------------------|-------|
| 20. Seattle, conts of dwg: |       |
| Northern . . . . .         | \$500 |

|                           |         |
|---------------------------|---------|
| 5. Seattle, furni in dwg: |         |
| Hamburg-Bremen . . . . .  | \$1,285 |

|                  |       |
|------------------|-------|
| 4. Spokane, dwg: |       |
| London . . . . . | \$800 |

|                      |       |
|----------------------|-------|
| 18. Spokane, fr dwg: |       |
| Thuringia . . . . .  | \$500 |

|                           |       |
|---------------------------|-------|
| 30. Tacoma, fr dwg:       |       |
| German Alliance . . . . . | \$800 |

|   |         |
|---|---------|
| . Walla Walla co., fr dwg and<br>conts: |         |
| Pennsylvania . . . . .                  | \$1,000 |

|                               |       |
|-------------------------------|-------|
| . Whitman co., dwg and conts: |       |
| Atlas . . . . .               | \$600 |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$8,266  |
| Total Washington . . . . .   | \$43,981 |

## OREGON.

|                                 |        |
|---------------------------------|--------|
| 6. Jacksonville, dwg and conts: |        |
| American Central . . . . .      | \$ 700 |
| London & Lancashire . . . . .   | 1,000  |

|                               |         |
|-------------------------------|---------|
| 4. Mitchell, gen'l fire:      |         |
| Liv. & Lon. & Globe . . . . . | \$3,000 |

|                               |         |
|-------------------------------|---------|
| 11. Portland, bldg and furni: |         |
| Thuringia . . . . .           | \$1,000 |

|                               |         |
|-------------------------------|---------|
| 21. Portland, bldg and furni: |         |
| Thuringia . . . . .           | \$1,124 |

|                          |         |
|--------------------------|---------|
| 6. Salem, dwg and conts: |         |
| Fireman's Fund . . . . . | \$1,300 |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$8,247  |
| Total Oregon . . . . .       | \$16,371 |

## MONTANA.

|                    |       |
|--------------------|-------|
| 12. Butte, fr dwg: |       |
| Helvetia . . . . . | \$800 |

|                                  |         |
|----------------------------------|---------|
| 27. Columbus, fr saloon & conts: |         |
| Fire Association . . . . .       | \$1,000 |
| Palatine . . . . .               | 600     |
| Union, London . . . . .          | 500     |

|                                  |       |
|----------------------------------|-------|
| 19. Deer Lodge, dwg:             |       |
| Ins. Co. North America . . . . . | \$770 |

|                                   |        |
|-----------------------------------|--------|
| 7. Great Falls, fr freight depot: |        |
| Law Union & Crown . . . . .       | \$ 666 |
| Union, London . . . . .           | 1,333  |

|                                   |       |
|-----------------------------------|-------|
| 30. Saint Regis, fr bldg & conts: |       |
| Imperial . . . . .                | \$500 |

|                                   |         |
|-----------------------------------|---------|
| 30. Sweet Grass co., dwg & conts: |         |
| Caledonian . . . . .              | \$2,500 |
| Thuringia . . . . .               | 2,500   |

|                                      |       |
|--------------------------------------|-------|
| 6. White Sulphur Springs, fr<br>dwg: |       |
| Royal . . . . .                      | \$800 |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$4,076  |
| Total Montana . . . . .      | \$16,045 |

## IDAHO.

|                            |         |
|----------------------------|---------|
| 17. Boise, bldg and conts: |         |
| Home . . . . .             | \$2,500 |

|                           |         |
|---------------------------|---------|
| 8. Myrtle, grain in whse: |         |
| Merchants . . . . .       | \$1,400 |
| Girard . . . . .          | 973     |

|                                   |         |
|-----------------------------------|---------|
| 1. Mullan, gen'l mdse in fr bldg: |         |
| Ins. Co. North America . . . . .  | \$1,130 |
| Palatine . . . . .                | 1,380   |
| National . . . . .                | 706     |
| Lancashire . . . . .              | 561     |
| Springfield . . . . .             | 565     |
| Agricultural . . . . .            | 526     |
| Sun . . . . .                     | 526     |
| St. Paul . . . . .                | 525     |
| Svea . . . . .                    | 552     |
| American, Pa. . . . .             | 790     |
| American Central . . . . .        | 525     |
| Total . . . . .                   | 7,789   |

|                                  |         |
|----------------------------------|---------|
| 17. Placerville, gen'l fire:     |         |
| National, Hartford . . . . .     | \$1,533 |
| Ins. Co. North America . . . . . | 2,300   |
| Phoenix, Hartford . . . . .      | 1,370   |
| Phoenix, London . . . . .        | 1,000   |
| Fireman's Fund . . . . .         | 3,000   |

|                                |         |
|--------------------------------|---------|
| . Rathdrum, fr bldg and conts: |         |
| London & Lancashire . . . . .  | \$1,700 |

|                               |         |
|-------------------------------|---------|
| . Rathdrum, fr dwg and conts: |         |
| London & Lancashire . . . . . | \$1,200 |

|                           |       |
|---------------------------|-------|
| 1. Wallace, mdse:         |       |
| Aachen & Munich . . . . . | \$565 |
| North British . . . . .   | 789   |
| British America . . . . . | 565   |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$5,202  |
| Total Idaho . . . . .        | \$31,604 |

## ARIZONA.

|                                 |          |
|---------------------------------|----------|
| 29. Yuma, br bldg & stock mdse: |          |
| Connecticut . . . . .           | \$ 2,500 |
| Phoenix, Hartford . . . . .     | 5,000    |

|                       |       |
|-----------------------|-------|
| National . . . . .    | 3,500 |
| Springfield . . . . . | 3,000 |

|                           |       |
|---------------------------|-------|
| Palatine . . . . .        | 1,000 |
| German-American . . . . . | 2,500 |

|                          |       |
|--------------------------|-------|
| Hamburg-Bremen . . . . . | 3,500 |
| Hartford . . . . .       | 1,000 |

|                       |       |
|-----------------------|-------|
| Home Mutual . . . . . | 2,500 |
| .Etna . . . . .       | 4,500 |

|                         |        |
|-------------------------|--------|
| Norwich Union . . . . . | 1,500  |
| Home . . . . .          | 21,000 |

|                           |       |
|---------------------------|-------|
| Phoenix, London . . . . . | 2,500 |
| Pelican . . . . .         | 1,000 |

|                      |       |
|----------------------|-------|
| Manchester . . . . . | 1,750 |
| Lion . . . . .       | 2,683 |

|                         |       |
|-------------------------|-------|
| Union, London . . . . . | 2,000 |
| Imperial . . . . .      | 2,083 |

|                          |       |
|--------------------------|-------|
| Caledonian . . . . .     | 1,500 |
| Fireman's Fund . . . . . | 3,500 |

|                               |          |
|-------------------------------|----------|
| London & Lancashire . . . . . | 4,000    |
| Total . . . . .               | \$71,916 |

|                                  |         |
|----------------------------------|---------|
| 28. Yavapai co., fr dwg & conts: |         |
| Pennsylvania . . . . .           | \$1,000 |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$4,062  |
| Total Arizona . . . . .      | \$76,978 |

## COLORADO.

|                                  |           |
|----------------------------------|-----------|
| 17. ——— saloon, furni:           |           |
| Palatine . . . . .               | \$1,000   |
| 29. Colorado Springs, fr dwg:    |           |
| Svea . . . . .                   | \$500     |
| . . El Paso co., boiler house:   |           |
| Svea . . . . .                   | \$1,500   |
| 7. Pueblo, stk:                  |           |
| Fire Association . . . .         | \$500     |
| 29. (July) Salida, hhld furni:   |           |
| Palatine . . . . .               | \$1,150   |
| 21. Victor, gen'l conflagration: |           |
| Palatine . . . . .               | \$ 5,250  |
| Manchester . . . . .             | 11,817    |
| Home Mutual . . . . .            | 8,685     |
| National . . . . .               | 9,000     |
| Thuringia . . . . .              | 3,750     |
| Scottish Union . . . .           | 1,634     |
| Western . . . . .                | 5,500     |
| Greenwich . . . . .              | 650       |
| Fire Association . . . .         | 9,000     |
| Alliance . . . . .               | 600       |
| Svea . . . . .                   | 7,000     |
| N. British & Mercan. . .         | 2,500     |
| British America . . . .          | 1,000     |
| Fireman's Fund . . . .           | 18,200    |
| Atlas . . . . .                  | 13,950    |
| Total . . . . .                  | \$98,586  |
| Losses under \$500 . . . .       | \$19,847  |
| Total Colorado . . . .           | \$118,083 |

## HAWAII.

|                          |         |
|--------------------------|---------|
| 11. Honolulu, saw mill:  |         |
| Alliance . . . . .       | \$1,533 |
| Commercial Union . . . . | 766     |
| .Etna . . . . .          | 1,027   |
| Total Hawaii . . . . .   | \$3,326 |

## BRITISH COLUMBIA.

|                                |         |
|--------------------------------|---------|
| 3. Greenwood, hotel and conts: |         |
| Ins. Co. North America         | \$1,108 |
| Palatine . . . . .             | 1,250   |
| Losses under \$500 . . . .     | \$145   |
| Total British Columbia         | \$2,503 |

## NEW MEXICO.

|                       |         |
|-----------------------|---------|
| 31. Near Deming, dwg: |         |
| Royal . . . . .       | \$1,750 |

## NEVADA.

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$959 |
|----------------------------|-------|

## UTAH.

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$788 |
|----------------------------|-------|

## WYOMING.

|                            |           |
|----------------------------|-----------|
| Losses under \$500 . . . . | \$331     |
| Total Outside Territory    | \$315,915 |

## CALIFORNIA.

|                                      |         |
|--------------------------------------|---------|
| 27. Armona, packing-house and conts: |         |
| New York Underwri. . .               | \$1,000 |
| Hanover . . . . .                    | 903     |
| Northern . . . . .                   | 1,500   |
| Aachen & Munich . . . .              | 790     |
| German-American . . . .              | 3,161   |
| Hartford Fire . . . . .              | 6,500   |
| Union, London . . . . .              | 1,000   |
| Pennsylvania . . . . .               | 1,000   |
| Fireman's Fund . . . .               | 500     |
| .Etna . . . . .                      | 5,043   |

Total . . . . . \$21,397

|  |         |
|--|---------|
| 2. Alameda, fr barn:                             |         |
| Phoenix, London . . . .                          | \$500   |
| 6. Bakersfield, fr dwg & conts:                  |         |
| Fireman's Fund . . . .                           | \$ 700  |
| Springfield . . . . .                            | 2,000   |
| New York Underwri. . .                           | 2,000   |
| 30. (July) Butte co., fr dwg:                    |         |
| North British . . . . .                          | \$1,600 |
| 2. Contra Costa co., dwg and conts, barns, etc.: |         |
| New Zealand . . . . .                            | \$6,186 |
| Springfield . . . . .                            | 1,750   |
| National . . . . .                               | 1,750   |
| 18. Conants Spur, dwg & conts:                   |         |
| Home Mutual . . . . .                            | \$1,750 |
| 10. El Dorado co., fr dwg & conts:               |         |
| Svea . . . . .                                   | \$568   |
| . . Estralia, bldg:                              |         |
| Mutual Fire Association                          | \$400   |
| 12. Fresno, livery stable & conts:               |         |
| Svea . . . . .                                   | \$1,014 |
| American, Pa. . . . .                            | 1,014   |
| Palatine . . . . .                               | 775     |
| Royal . . . . .                                  | 1,000   |
| Home . . . . .                                   | 775     |
| 9. Fresno, 2 fr dwgs:                            |         |
| Phoenix, London . . . .                          | \$1,664 |
| 21. Fresno, packing-house machinery, etc.:       |         |
| Magdeburg . . . . .                              | \$2,518 |
| Magdeburg, N. Y. . . . .                         | 775     |
| Home . . . . .                                   | 11,945  |
| Liv. & Lon. & Globe . . .                        | 9,500   |
| St. Paul . . . . .                               | 1,000   |
| American Central . . . .                         | 1,000   |
| Phenix, Brooklyn . . . .                         | *7,500  |

Total . . . . . \$34,238  
\* \$6,000 reinsured East.

|                                      |       |
|--------------------------------------|-------|
| 14. Fresno, (Washington Colony) dwg: |       |
| Magdeburg . . . . .                  | \$516 |
| 28. Gilroy, fr dwg:                  |       |
| Boston . . . . .                     | \$574 |
| 9. Healdsburg, fr dwg & conts:       |       |
| Pennsylvania . . . . .               | \$780 |

|  |         |
|--|---------|
| 13. Lyonsville, lumber:                  |         |
| Aachen & Munich . . . .                  | \$1,250 |
| Transatlantic . . . . .                  | 1,000   |
| Lion . . . . .                           | 500     |
| Imperial . . . . .                       | 1,500   |
| 10. Mariposa co., barn & conts:          |         |
| Manchester . . . . .                     | \$1,125 |
| Caledonian . . . . .                     | 1,125   |
| 9. Merced, conts fr dwg:                 |         |
| Hartford . . . . .                       | \$775   |
| 6. Nevada City, hhld furni:              |         |
| Fireman's Fund . . . . .                 | \$500   |
| 12. Needles, fr dwg and conts:           |         |
| Phoenix, Hartford . . . .                | \$1,400 |
| . . Oakland, whse:                       |         |
| Western . . . . .                        | \$500   |
| 26. Porterville, br bldg & conts:        |         |
| Phoenix, Hartford . . . .                | \$1,480 |
| Norwich Union . . . . .                  | 750     |
| Merchants . . . . .                      | 2,000   |
| German-American . . . .                  | 2,000   |
| Home Mutual . . . . .                    | 3,000   |
| Pennsylvania . . . . .                   | 1,100   |
| 19. Plumas co., fr barn & conts:         |         |
| Pennsylvania . . . . .                   | \$1,000 |
| 29. Near Paso Robles, harvest:           |         |
| Home . . . . .                           | \$1,000 |
| 12. Near Red Bluff, stk lumber:          |         |
| Caledonian . . . . .                     | \$1,000 |
| American, N. J. . . . .                  | 1,000   |
| Manchester . . . . .                     | 2,500   |
| 14. Red Bluff, ldg house:                |         |
| Palatine . . . . .                       | \$2,500 |
| 22. San Luis Obispo co., grain in field: |         |
| Ins. Co. North America                   | \$1,669 |
| 8. Sacramento, fr dwg:                   |         |
| Royal Exchange . . . . .                 | \$1,200 |
| Manchester . . . . .                     | 1,300   |
| 7. Sacramento, fr dwg & conts:           |         |
| Union, London . . . . .                  | \$560   |
| 3. Sacramento, fr dwg:                   |         |
| Transatlantic . . . . .                  | \$700   |
| 22. Sacramento co., hop kiln:            |         |
| Manchester . . . . .                     | \$956   |
| Caledonian . . . . .                     | 956     |
| 5. Sacramento, dwg:                      |         |
| Fireman's Fund . . . . .                 | \$967   |
| 2. Sacramento, fr dwg & conts:           |         |
| Pennsylvania . . . . .                   | \$900   |
| 29. Near Sacramento, hops:               |         |
| Home . . . . .                           | \$2,500 |
| 19. Santa Cruz, fr bldg:                 |         |
| Providence-Washington                    | \$600   |
| Phoenix, London . . . . .                | 600     |
| 31. Santa Cruz co., dwg and conts:       |         |
| Providence-Wash. . . . .                 | \$1,800 |

|   |  |
|---|--|
| 12. Santa Cruz co., fr dwg and<br>conts:        | 26. Frame bldg:                          |
| Lion . . . . . \$500                            | Thuringia . . . \$2,600                  |
| 29. (July) San Jose, bldg ma-<br>chinery, etc:  | 31. Contents saloon:                     |
| Thuringia . . . . . \$2,880                     | Manchester . . . \$700                   |
| 30. (July) San Jose, dried fruit:               | 9. Contents of fr saloon:                |
| Sun . . . . . \$575                             | Imperial . . . . . \$719                 |
| 30. Santa Clara co., fr and stone<br>dwg:       | 26. Contents of dwg:                     |
| Milwaukee Mechanics . \$4,000                   | Aachen & Munich . . \$500                |
| 6. Sutter co., fr dwg and conts:                | Magdeburg . . . . . 541                  |
| Pennsylvania . . . . \$1,750                    | 31. Frame planing mill:                  |
| 28. (July) Stanislaus co., fr dwg<br>and conts: | Orient . . . . . \$500                   |
| Pennsylvania . . . . \$815                      | 31. Laundry and engineers sup-<br>plies: |
| 9. San Diego, dwg:                              | Westchester . . . . . \$958              |
| Caledonian . . . . . \$600                      | Hamburg-Bremen . . . 760                 |
| 31. San Diego, stock mdse:                      | 9. Building:                             |
| Thuringia . . . . . \$500                       | North German . . . . \$870               |
| 27. Suro, stock raisins:                        | 9. Building:                             |
| Boston . . . . . \$1,355                        | North German . . . . \$1,060             |
| 10. Near San Bernardino, dwg:                   | 26. Store and dwg:                       |
| Atlas . . . . . \$1,100                         | London . . . . . \$1,500                 |
| 22. San Bernardino, fr dwg and<br>conts:        | 20. Frame bldg and conts:                |
| Liv. & Lon. & Globe . . \$1,000                 | Lancashire . . . . . \$1,185             |
| 12. Near Traver, fr dwg:                        | 9. Building:                             |
| Phoenix, London . . . . \$500                   | Fire Association . . . \$842             |
| 13. Tusean Springs, bldg & conts:               | 9. Stock produce:                        |
| Fire Association . . . . \$7,700                | London & Lancashire . . \$500            |
| 7. Tehama co., eordwood:                        | 27. Contents store bldg:                 |
| Union, London . . . . \$537                     | North British . . . . \$500              |
| Law Union & Crown . . 537                       | . . Building:                            |
| 9. Tehama co., br winery and<br>conts:          | British America . . . \$1,500            |
| Springfield . . . . . \$1,218                   | Losses under \$500 . . . \$24,146        |
| 29. Tracy, saloon:                              | Total San Francisco . \$46,028           |
| Royal . . . . . \$600                           | Total California . . . \$250,468         |
| 13. Tuolumne co., dwg, barn and<br>conts:       | Total Pacific Coast . \$570,383          |
| Fireman's Fund . . . . \$700                    |  |
| 1. Yolo, warehouse:                             | LOSSES BY COMPANIES.                     |
| Franklin . . . . . \$1,160                      | Aachen & Munich . . . \$7,067            |
| Losses under \$500 . . . \$48,069               | Etna . . . . . 12,725                    |
| Total Calif. S. F. ex. . \$204,440              | Agricultural . . . . . 659               |

## SAN FRANCISCO.

|                              |
|------------------------------|
| 24. Lumber:                  |
| Royal . . . . . \$524        |
| Magdeburg . . . . . 606      |
| Queen . . . . . 517          |
| 9. Frame bldg and conts:     |
| Thuringia . . . . . \$3,150  |
| Hartford . . . . . 500       |
| Thuringia-American . . 1,350 |

|                                   |
|-----------------------------------|
| Hanover . . . . . 3,151           |
| Hartford . . . . . 12,918         |
| Helvetia . . . . . 1,239          |
| Home, N. Y. . . . . 41,919        |
| Home Mutual . . . . . \$17,409    |
| Ins. Co. North America . . 9,094  |
| Imperial . . . . . 8,327          |
| Lancashire . . . . . 3,034        |
| Law Union & Crown . . . 1,853     |
| Liverpool & Lon. & Globe 15,926   |
| Lion . . . . . 7,213              |
| London & Lancashire . . 12,773    |
| London . . . . . 2,874            |
| Magdeburg . . . . . 4,254         |
| Magdeburg, N. Y. . . . . 755      |
| Manchester . . . . . \$23,630     |
| Merehants . . . . . 4,595         |
| Milwaukee-Mechanics . . . 4,405   |
| National, Hartford . . . \$18,089 |
| New Zealand . . . . . 6,605       |
| New York Underwriters . . 3,308   |
| Niagara . . . . . 46              |
| Northern . . . . . 2,581          |
| North German . . . . . 1,598      |
| North British & Merean. . \$6,443 |
| Norwich Union . . . . . 3,943     |
| Orient . . . . . 553              |
| Palatine . . . . . \$16,614       |
| Pelican Assurance Co. . . . 1,007 |
| Philadelphia Underwriters 613     |
| Pennsylvania . . . . . 12,240     |
| Phenix, Brooklyn . . . . \$7,500  |
| * \$6,000 re-insured East.        |
| Phoenix, Hartford . . . . 11,040  |
| Phoenix, London . . . . . 9,552   |
| Providence-Washington . . 3,350   |
| Prussian National . . . . . 61    |
| Queen . . . . . 911               |
| Royal Exchange . . . . . 1,909    |
| Royal . . . . . 7,623             |
| Scottish Union & National \$3,176 |
| Springfield . . . . . 9,654       |
| Sun, London . . . . . 2,428       |
| St. Paul . . . . . 5,638          |
| Svea . . . . . \$15,649           |
| Tentonia . . . . . 63             |
| Traders . . . . . 16              |
| Transatlantic . . . . . 2,630     |
| Thuringia-American . . . 1,420    |
| Thuringia . . . . . \$23,244      |
| Union, London . . . . . 7,550     |
| Union, Pa. . . . . 1,365          |
| United States . . . . . 720       |
| Williamsburg City . . . . 200     |
| Westchester . . . . . 1,512       |
| Western . . . . . \$6,623         |
| Total . . . . . \$571,383         |
| TOTAL TO DATE, 1899. \$3,216,456  |
| " " " 1898. 3,850,620             |

+ Including Victor conflagration losses.

These fire loss reports were originated by the Coast Review in 1880.

## Extracts From Old Coast Reviews.

In the first number of the Coast Review the editor said: "Of the seventy-five leading life insurance companies in the United States, eight are located in the little city of Hartford, Conn. These companies, the *Etna Life*, *Charter Oak*, *Connecticut General*, *Connecticut Mutual*, *Continental*, *Hartford Life and Annuity*, *Phoenix Mutual*, and the *Travelers*, held, on January 1, 1871, the enormous sum of \$65,678,736 cash assets." "Enormous" is good. One of these companies alone, the *Connecticut Mutual*, now has that amount of assets. Two of the above named companies, the *Continental* and the *Charter Oak*, have passed out of existence.

Reference was made to the thirty millions of assets held by the Hartford fire offices, also. The deduction to be drawn from this "enormous" "capital" invested in insurance in "a small city like Hartford" was of course that there was "no possible reason why San Francisco should not equal and greatly exceed her in insurance wealth." The editor urged the California companies to improve the "splendid opening for business in the Southern states," and promised them a "heartily welcome." Fortunately, this advice was not acted on.

In 1871 the population of several Coast cities was as follows, as printed in the first number of the Coast Review:

|                         |         |
|-------------------------|---------|
| San Francisco . . . . . | 149,473 |
| Sacramento . . . . .    | 16,282  |
| Salt Lake . . . . .     | 12,814  |
| Oakland . . . . .       | 10,500  |
| Stockton . . . . .      | 10,066  |

Portland and Denver were not in the list, and we therefore infer that they had less than 10,000 population.

### Advertisements.

From the Coast Review, November, 1871.

### SCOTTISH COMMERCIAL

#### FIRE INSURANCE CO.

Head Office, Glasgow, Capital, \$5,000,000. Macfarlane, Blair & Co., Agents, 302 California Street.

### THE MERCHANTS

#### MARINE INSURANCE COMPANY

Of London. Capital, \$5,000,000. Macfarlane, Blair & Co., Agents, 302 California Street.

### NORTHERN

#### ASSURANCE COMPANY

Of London and Aberdeen. Subscribed Capital, \$10,000,000. Accumulated Funds, \$5,000,000. Annual Fire Premiums, \$950,000. Losses Promptly Paid in United States Gold Coin, W. L. Booker, Agent, No. 319 California Street, San Francisco.

### HARTFORD FIRE

#### INSURANCE COMPANY.

#### HARTFORD, CONN.

Chartered 1810. Pays All Chicago Losses, Leaving Capital of \$1,000,000 Entire, and Surplus of \$300,000 to \$500,000.

The following Private Advices are just received from G. F. Bissell, General Agent of the Company at Chicago:

"Our losses by the great fire are being adjusted at the rate of fifteen or twenty claims daily, and are being paid to the amount of twenty-five thousand dollars per day. Business is proceeding with the same regularity as usual.

"Words of cheer continue to come to us from every quarter, and business for the current month promises to surpass our wildest estimate.

"Our Board of Directors has ordered the immediate reconstruction of our Office Building, at No. 49 La Salle Street. The contract is already let, and by January we hope to be installed at our old quarters again." Heywood & Flint, Managers Pacific Department, 313 California Street, San Francisco. Agencies in all the Principal Towns on this Coast.

### THE CALIFORNIA

#### INSURANCE COMPANY.

Organized February, 1861. Capital Paid up, in Gold Coin, \$300,000. Assets, October 1, 1871, \$389,285 47.

This Old Established and Conservative Company, the first ever organized under California laws, having always declined to appoint agents for fire business outside of the State, has consequently escaped the losses entailed by the late Calamity at Chicago.

Fire Policies will be issued on good risks at fair rates of premium, but not at such rates as insure only the insolvency of the underwriters and the loss and disappointment of the insured. All Insurance Profits earned by the Company belong to the holders of Participating Policies.

C. T. Hopkins, President. Z. Crowell, Secretary. Directors: Samuel Merritt, W. C. Talbot, Jerome Lincoln, H. B. Tichenor, Judah Baker, Jr., Alpheus Bull, Thos. R. Hayes, Wm. Scholle, C. T. Hopkins. Agent for Oakland and Vicinity, T. A. Mudge. Office No. 7 Broadway Block.



*A Duty.*

From the Coast Review, September 15, 1871.

Insurance is a duty which no man may consistently neglect. "The responsibilities of every man to provide for the future necessities and wants of his dependents," is enforced by every moral feeling and every tie of affection. If you have aged parents—if you have a dear wife and darling children—if you have some helpless relative or dependents relying upon you for support and maintenance, or likely to need your protection, is it not your duty to make such provision as is in your power, for their comfort and welfare? Let those who have made no such *certain* provision for their dependents ask themselves, "What will become of them when deprived of my support and protection?"

By your failure, out of your abundance, to do an act of humanity, justice and duty to those who have the highest claims upon your affectionate care and protection, you have left them dependent upon the stinted aid of overburdened or unwilling friends, or to the meagre support of public charities. Instead of leaving a memory to be revered for your prudent foresight and considerate care, you will be remembered only as one whose carelessness or selfishness was the means of exposing to suffering and temptation those who should have had your first and most anxious consideration. Delays are dangerous and Life Insurance is the only immediate means by which, for a small outlay, you can make such provision. Embrace it while you can.

*Longevity.*

From the Coast Review, October 15, 1871.

G. M. Beard, M. D., furnishes an Eastern journal with some statistics respecting longevity among the moderns and ancients. He says the earliest mathematical records of average longevity were made by Upianus, about 225 years after Christ. His observations were made chiefly among the intelligent and the wealthy classes. According to his table the average length of life for persons under 20 was 30 years; for persons between 20 and 25 it was 28; for persons between 25 and 30, it was 55; and the average length of life for persons between 50 and 55 was 65 years.

In England, at the present day, the average length of life for persons of all classes, including poor and ignorant, as well as intelligent and wealthy, under 20 is 46 years; between 20 and 25 years is 38 years.

It seems, then, that all classes in England live from ten to fifteen years longer than the intelligent and wealthy classes of Italy in the third century. In the United States the average expectation of life for all persons under 20 years is 47 years; for all persons between 20 and 52 years is 39½ years. These figures show that all classes live fifty per cent longer under the modern civilization of England, and the United States, than the most favored brain-working classes lived under the Roman civilization. In all nations the higher classes live longer than the humble. In Geneva, where vital statistics have been kept for nearly four centuries, the expectation of life, in the 16th century, was 21.22; in the 17th, 25.61; in the 18th, 33.67; and from 1814 to 1833, it was 30.68.

This comparison shows an increase of almost one hundred per cent. in three centuries. As the civilization of Europe and America has mainly developed in the past three centuries, the comparison is a fair one. Three centuries ago Europe was in a condition of semi-barbarism, and the average expectation of life was less than that of civilized Rome in the third century.

In Sweden, the expectation of life at first, from 1755 to 1775, was 35¼ years; from 1841 to 1855 was 43 5-12. In England and Wales mortality has diminished two-fifths in a single century, from 1720 to 1820. Comparing cities alone, we find even a greater increase. The rate of mortality in Boston in 1776, was one in twenty-eight of the population; in 1864 was one in thirty-seven of the population. The rate of mortality in Boston from 1728 to 1752, was one in 21.65 of the population; from 1846 to 1865 was one in 41.08 of the population. A decrease of about fifty per cent. in one century; similar decrease has been observed in Paris and London. At the present time the average expectation of life at birth is *forty years*, ten and a half months; expectation of life at birth in France is thirty-six years and one month; expectation of life at birth in Sweden is forty-three years and five months; expectation of life at birth in the United States, is *forty-one years*. The expectation of life of adults at 20 or 21 years is now 37 or 38 years.

These statistics would seem to show that brain work is per se favorable to health and longevity. This is, however, by no means the principal cause of this increase of longevity. We should take into consideration various other causes.

1. *Increased comforts* which civilization gives us in food, drink, homes, clothing, etc.

2. *Diminished hours of labor*, with better rewards, and the toils thereof being lessened by the use of machinery.

3. *Improved morals*. Intemperance and licentiousness, the two great foes of mankind, have both diminished with the advance of civilization.

4. *Advance in sanitary and medical science*. The types of disease have changed, and some forms have passed away. The plague, which in the 17th century destroyed thousands every year, and the "black death," which destroyed 25,000 in 1348 and '49, are unknown now. Small-pox is but one-tenth, fevers one-fourth, and consumption a little more than one-half as fatal now as in the 17th century. Mortality of infants, which was once fearful, has diminished an enormous per cent. Meanwhile hygiene and medical science has rapidly advanced, and every week witnesses greater success in the method of treating and preventing disease.

#### Acknowledgements.

Reports of the New York Insurance Department, Louis F. Payn, superintendent.

Thirty-first Report of the Illinois Insurance Department, Jas. R. B. Van Cleave, insurance superintendent.

Jubilee Report of the Australian Mutual Provident Society. This is a handsome and valuable review from 1849 to 1899.

The Record Insurance Directory of New York and Suburban Cities is a useful, handy and neat dollar's worth of printed matter.

"The Right of Disposal of a Life Insurance Policy," a pamphlet by B. F. Hughes, of the Insurance Register, Philadelphia: 25 cts. paper, 50 cts. cloth.

Thirtieth Missouri Insurance Report, Ed. T. Orear, insurance superintendent. Of fraternal insurance societies Mr. Orear says: "This department can not avouch the solvency or pecuniary responsibility of any of these associations."

Michigan Insurance Report, part second, 1899. Milo D. Campbell, commissioner of insurance. Sixty-nine fraternal assessment associations are now doing business in the state. The fraternalists are taking the place of the old discredited business associations, and are destined to similar decline and dissolution. The receipts of the department exceeded

\$241,000, though the expenses were only \$15,129. The prudent people who insure their lives and property had to pay this excess, in the form of a 3 per cent. tax on gross fire and marine premiums and 2 per cent. tax on gross life premiums. Michigan thereby "penalizes" prudence, and frees other forms of property from taxation in a corresponding degree. Though a big prosperous state, Michigan pays her insurance commissioner a salary of only \$2,000.

#### AMERICAN FIRE STATISTICS.

The abridged edition of the Chronicle Fire Tables for 1899 is a handy record of the fire losses in this country in 1898, which should be of interest and value to every thoughtful local fire agent. It also contains statistics of the fire waste in the United States for twenty-four years. The price is 25c, by the Chronicle Co., New York. In the table of fire losses from 1876 to 1898 inclusive there are only six states having a total property loss exceeding a hundred million. California is one of them. Five hundred and ninety-one churches burned in '98. This is not promising for that law-breaking National Church Mutual of Lisbon, Ia. The retail liquor stores, though enormous in number, burned in only twice the number of churches. Though the moral hazard is much the worse, the physical hazard of the saloon seems much the better. We quote as follows from the preface of this valuable annual: "Any attempt to reach the reason or reasons for the increase of our fourteen millions in property loss and of over seven millions in insurance loss, of over nineteen thousand in risks burned or of over fourteen thousand in number of fires, is of course, mere theorizing. Past experience has shown that fires increase in times of financial stringency. [Not on Pacific Coast.] A study of the tables show that from 1893 to 1897 there was a marked decrease in the losses. From 1893 to 1895 property losses averaged 150 millions, then the loss dropped to about 117 millions in 1896, and a little over 116 millions in 1897. The advance last year was sharp. The figures for 1898 are: Property loss, \$130,593,905, an increase of \$14,239,330; insurance loss, \$73,796,080, an increase of \$7,073,935; number of fires, 69,904, an increase of 14,125; number of risks burned, 94,062, an increase of 19,322. The year 1898 was not a profitable one for the fire insurance companies." To which the Coast Review adds: If all boards should be abolished by law, and fire departments be left entirely to

the politicians, the American fire waste will soon increase to 200 millions a year. Much of the efficiency of American fire protection is due to the inspection of risks and the recommendations and penalties of organized underwriters.

The 1899 edition of the Insurance Reference Book issued by the L. D. Garrett Company has just been received. It contains reports upon nearly 600 insurance companies actively operating in this country, including practically all companies except those which transact personal accident or life insurance only. All the items of assets and liabilities and income and disbursements are given, the financial exhibit being particularly well arranged, and the figures of losses incurred, business and premiums in force, and business since organization are also presented. Each item of assets is then treated in turn, lists of stocks and bonds, and collateral loans being printed in full, and real estate holdings and loans on mortgages comprehensively summarized, with special comments on large items. Other miscellaneous information is given, including the territory in which each company operates, the date of its organization, etc. The most important feature of the work is, however, the editorial comment upon statements, history and business methods of the companies under discussion. In the case of "light weight" and fraudulent concerns, especially those which make a clean showing upon the surface, this information is particularly valuable. The work also contains complete data concerning unadmitted foreign companies doing business here, with late advices from reliable foreign sources, and a treatise upon the three systems of fire insurance, tracing the development of the business from its infancy in the seventeenth century. There is also a practical article upon the adjustment of losses. The book is kept up to date by means of a monthly supplement, the subscription for the book and supplement being \$10 per annum.

### Our Exchanges.

FRANK H. LEAVENWORTH, editor of the Indicator of Detroit, died last month.

Will the Age quote us a joke in the Vindicator when Brown owned it?

THERE is a funny story of a shirt which has never appeared in Insurance Report.

SEVERAL of our enterprising contemporaries are stating that "the Oakland Home" is establishing agencies in the South.

A FOREIGN exchange speaks of an American state as being "the sinecure" of all insurance eyes in America.

EDITOR OVIATT has no faith in the text. "He that bloweth not his own horn, his horn shall not be blown."

WE should have credited the "State Insurance Officials," in our August book, to the Weekly Underwriter, which brought down the compilation to May 1.

A LOCAL contemporary has fished up the "Lake Marine," which is certainly fresh catch in a salty marsh.

WE do not often see in our exchanges any mention of the Deutsches Versicherungs Journal von Amerika, which erscheint monatlich in Brooklyn.

McLAUGHLIN NOTE.—Our contemporary, Insurance, thinks Lawrence and the note will carry the day against Frank McLaughlin's own uncorroborated testimony.

WE hope that Mr. Putnam's Boston insurance journal experiment will prove a success. The business needs just such an organ, of the character indicated by the title "Insurance Economics"; but the paper, notwithstanding its superior merits, can not live on dollar subscriptions; and insurance advertisements seldom reward merit alone, as we have observed.

WHEN you are certain of your facts, it will never do to show a condemnatory article in advance of its publication to a man implicated in the subject-matter of condemnation. As sure as you live, he will suspect that you have come to be bought off. If you yield, he will feel that he has bought you, while if you refuse he will think that he did not bid high enough. Either way you are compromised and crippled—that is to say unless you actually did visit him in a vendible mood and with a mercantile purpose.—Insurance.

ON Monday, August 21, the Farris bill—anti-compact—which superseded the law authorizing the making of insurance rates by local boards in St. Louis and Kansas City, went into effect. Without loss of time, one leading agency in each of the foregoing cities, established a bureau of surveys, which will furnish rates. The management of the salvage corps and other protection work heretofore done by the board of underwriters, has passed into the hands of a new organization formed for the purpose.

### The Northwestern Life Assurance Company, of Chicago.

A PLAN TO PLACE THE POLICYHOLDERS ON AN EQUAL FOOTING AND A SAFE BASIS—THE COMPANY IS TO BE PLACED ON A LEGAL RESERVE BASIS—THE ONLY WAY TO PROTECT THE MEMBERS AND PRESERVE THE COMPANY.

The new management of the Northwestern Life Assurance Company, of Chicago, has taken hold of the problem of the future of that corporation with a vigor and intelligence that promise a successful solution. To our life insurance readers we need hardly add that the only way to place the company on a sound basis is to rate all members according to age, and set aside a reserve, or sinking fund, to meet the obligations of the future. The management proposes to make the necessary change from the stipulated premium to the legal reserve plan in the only practicable way. Every policyholder will be lent the amount of the reserve now required on his kind of policy, according to age at entry, at 5 per cent. interest, precisely as regular life insurance companies lend the reserve to policyholders at the same or a higher rate of interest. This is a perfectly fair offer.

A lien equal to the amount of the legal reserve will be placed against the policy. By this equitable plan, the member maintains his insurance, and his premium rate is the same as it would be had he entered a regular company instead of the assessment Northwestern Masonic Aid Association.

There is no intermediate plan. The payment of premiums according to present ages, which is theoretically correct but practically impossible—and always a failure—would be a great hardship to many members, and would force a considerable number to go without any protection at all.

We are glad to see the new management undertake this revision of the company's business and the substitution of a legitimate and practicable plan for the present makeshift. The stipulated prem-

ium plan, with its so-called safety clause, is only a makeshift. Experience has demonstrated that the only sound plan of life insurance is that which imposes fixed level premiums and a legal reserve. Every stipulated premium or natural premium company must sooner or later place itself on a legal reserve basis or fail to meet its contracts. Already several of such companies have made this change, and others have announced an intention to do so at an early date.

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THE *ÆTNA* LIFE is offering a new installment annuity policy. The writer tried to get a copyright on a policy of this kind, ten years ago, but was informed that only the form, not the idea, could be copyrighted.

\* \* \*

THE New York Life is now issuing a sub-standard or under-average policy, with an endowment rate lien. The premium is the same as for the regular policy at same age. Such policies are written by Australian and Eastern companies at an added rate.

\* \* \*

THE Pacific Mutual Life's agent at Cleveland, O., P. W. Ditto, has given up the southern half of the state.

\* \* \*

HAVING declined to give certain information required by the Prussian examiners, the Mutual Life will not return to Prussia. Such is the report.

The New York Life will probably be re-admitted to Deutschland about January next.

### A Good Ruling.

The Kansas attorney-general has ruled that fees collected for the examination of insurance companies must be turned into the state treasury, and the examiners must look to the insurance superintendent for their compensation. According to this ruling, the superintendent himself would have to turn in special fees and expense charges, and collect by formal process or by legislative appropriation.

## Marine Notes.

We print this month in our Legal Department two marine cases.

The yacht *Shamrock*, valued at \$190,000, has been insured in London for twelve months at 5 per cent. Some reinsurances have been placed at rates ranging up to 6 guineas per cent.

The *Alameda*, plying between San Francisco and Australia, completed its sixtieth round trip last month. It is said that in a run of a million miles this staunch American ship has stopped at sea only ten hours altogether for repairs.

A big log raft from the north is at the present writing a derelict. The ship *Oriental* would have collided with it had not the flag flying at one end been seen in time. Several of these ocean log rafts have gone to pieces on this Coast. They are a menace to shipping, and should therefore be suffered to go to sea, if at all, only after some acceptable guarantee against damages has been given by the owners.

The largest log raft on the Pacific Coast is being towed to San Francisco from Seattle. This raft is 625 feet long, 55 feet beam and 38 feet deep. It draws 24 feet of water. There are 11,000 piles, of an average length of 60 feet. Five thousand feet of chains, together with the cradle, hold the raft together. The work of loading began about five months ago. Another log raft 600 feet long is en route from the Columbia river, and still another is being built at West Seattle.

The steamship *Kansas City* ran before a West Indian hurricane, and battled with it for two days. The saloon was flooded with water. At one time the danger of fire was added to the terror of the storm. The electric-light wires set fire to the casing in the after companionway. The fire worked its way along the casing to the main saloon. The alarm was given immediately and the call to quarters was sounded. The storm was still at its height, but the crew responded quickly and the fire was subdued.

The total losses of vessels in the Australasian trade with foreign countries, and the east coast of the United States during the last thirty years, are herewith summarized according to their nature as follows: Wrecked, 98; burnt in port, 12; burnt at sea, 15; sunk by collision, 25; abandoned or condemned, 16; missing, 35. A general summary of losses for the thirty

years, steamers and sailers, shows 20,026 outward sailings and 156 losses, the ratio of losses being 0.77 per cent., and 12,446 homeward sailings, and 75 losses, the ratio being 0.60 per cent. These figures are taken from an official statement compiled by the Marine Underwriters' Association of Victoria.

The schooner *Santa Rosa*, sailing to-day for the island, will carry Marine Insurance Inspector Turner of the Fireman's Fund company, and a party of divers and wreckers from San Francisco who will examine the *Magic*, the vessel belonging to the Catalina Conserving company, wrecked August 21st on a reef off Santa Rosa island. The necessary diving apparatus is carried, and the position of the hull as it rests upon the rocks will be determined with a view to raising her if possible. If this is found impracticable, the wrecking crew will take her to pieces. Every effort will be made to save the boat, or so much of it as is possible, if attempts to float her are unsuccessful.—*Santa Barbara, Cal., Press, Sep. 6.*

When the *Great Eastern* was built she was the marvel of the maritime world, but she was, after a varied career that could by no means be called successful, condemned to the coal yard. The fault in her construction, in the light of recent productions from the world's shipyards, cannot with reason be attributed to the proportions of her hull. It must be attributed solely to her equipment in the engineering department. A comparison of the dimensions of the two largest ships ever built clearly demonstrates the reasonableness of this view.

We will take for the purposes of comparison the new steamer *Oceanic*, now running between New York and Liverpool, as she is the longest ship ever built. Here are the figures.

|                           | <i>Oceanic.</i> | <i>Great Eastern.</i> |
|---------------------------|-----------------|-----------------------|
| Length . . . . .          | 704 feet        | 680 feet              |
| Breadth . . . . .         | 68 feet         | 83½ feet              |
| Depth . . . . .           | 44 feet         | 58 feet               |
| Draught . . . . .         | 22 feet         | 15 feet               |
| Tonnage . . . . .         | 17,040          | 22,500                |
| Weight of hull . . . . .  | 12,500 tons     | 8,000 tons            |
| Speed . . . . (estimated) | 21 knots        | 11 knots              |

The success of the *Oceanic's* initial trip across the Atlantic proclaims the advance marine architecture has made in the half century that has intervened since that first noble "leviathan," the *Great Eastern*, was launched. The speed of the *Oceanic*, however, proclaims another and greater fact, which is, that marine engine building and

marine engineering are fully abreast of the advance and fully able to meet any and every demand that the present times and their conditions may impose. In 1850-1 such was not the case, and hence the disastrous career of the Great Eastern.

### The San Jose Smokehouse Loss.

ACTION OF THE SAN JOSE BOARD OF HEALTH—EFFECT OF CHEMICALS OF CHEMICAL-ENGINE ON MEAT—ALLEGED INJURY DISPROVED.

For the first time, as far as we are informed, it has been claimed that the chemical solution used in generating carbonic acid gas in extinguishing fire is injurious to meat and other provisions for human food.

A fire on the premises of a meat packing company in San Jose, Cal., was confined to the bacon in the brick smokehouse; and the fire department responded so promptly that the loss was only nominal. The proprietors said that the only damage was that caused by the firemen in breaking into the building. The chemical engine saved the property. The board of health of San Jose, however, put a different face on the matter. Learning of the use of chemicals in the extinguishing of the fire in the bacon, and being misled in some way as to the nature of the chemicals, the board of health notified the meat company not to sell or dispose of for human food any of the bacon subjected to the chemicals used by the fire department. The bacon was condemned because the chemicals used were "poisonous." The meat company was also notified by the board that an inspector would be sent to pour coal-oil on the condemned bacon. Fortunately, an adjuster (Calvert Meade) preceded the arrival of the inspector with his coal-oil. Mr. Meade immediately obtained permission from the board of health for further investigation, under a guarantee that meantime none of the condemned meat should be sold or used for human food.

It is well known to fire underwriters that the stream discharged by chemicals is harmless. Only metal is damaged thereby. Firemen suffer no injury, even

when struck in the eyes by the discharge. The chemicals used are: one gallon of sulphuric acid and thirty-four pounds of bicarbonate of soda to eighty gallons of water. The proportion of sulphuric acid is therefore extremely small per gallon, and the dilution is harmless—except as to metals which have an affinity for the acid. Salt water, for that matter—any kind of water, in fact—is damaging to most metals.

Prompt action was necessary. The adjusters selected pieces of bacon from the place where the chemical stream had been strongest, and submitted them to chemists for analysis. Both chemists replied that the meat was free from poison and was fit for human food. We reprint these interesting reports of the chemists.

The board of health rescinded, in a non-committal way, its condemnatory order, by allowing the bacon to be sold.

### EXPERT TESTIMONY.

SAN FRANCISCO, Cal., Aug. 9, 1899.

We have made a careful chemical examination of a side of bacon brought to us by you, and have been unable to detect the presence of any sulphuric acid.

A further examination has shown the bacon to be free from anything of a foreign or deleterious nature, and to be in every respect a perfectly normal article of food.

Yours truly,  
THOMAS PRICE & SON.

SAN JOSE, Cal., Aug. 9, 1899.

Two samples of bacon, both of which were in the fire of the A. & C. Ham Co., were tested for free sulphuric acid and sulphate of sodium.

Test for free sulphuric acid was made by macerating the bacons separately in just sufficient water to cover the same for fifteen hours. The liquid portion was drawn off and tested with litmus paper showing no free acid present. A portion of a bacon was tested by the tongue showing no astrigent or pungent taste and therefore no free acid.

If there was any free acid sprayed on the bacon it was in such small quantities that it may have been neutralized by the fat in the bacon.

The test for sulphate of sodium was made by sponging off the bacon with pure cotton saturated with water with a view of dissolving any sulphate of sodium which may have been sprayed on the surface of the bacon by the chemical engine.

The liquid in the cotton was carefully squeezed out, then filtered and tested with a solution of chloride of barium. A precipitate immediately fell to the bottom of the test tube. Strong nitric acid was then added to the precipitate and boiled for three minutes. The precipitate was found to be insoluble, thus proving that a sulphate was on the bacon.

The amount of the sulphate found on half of the bacon tested would weigh about five grains.

The medical properties are laxative and cathartic and is frequently given in doses from 120 grains to 480 grains. In smaller doses it acts as a diuretic.

Sulphate of sodium is the chemical compound formed by the union of sulphuric acid, water and bi-carbonate of sodium which are the chemicals used at the present time to generate carbonic acid gas to extinguish fires, by the San Jose fire department.

Sulphate of sodium is not a *poison*.

J. G. MUNSON, PH. G.

#### OFFICIAL PERMISSION TO SELL.

SAN JOSE, Cal., Aug. 11, 1899.

To all concerned:

The sale of the bacon damaged in the recent fire at the A. & C. Ham Co's establishment is not prohibited by the board of health of the city of San Jose.

J. UNDERWOOD HALL,  
Secretary.

In addition to Professor Price's report as wired, he said there can be no possibility of a deleterious discharge from a chemical engine, Babcock extinguisher or othersimilar appliance producing carbonic acid gas, any more than would be found in a bottle of seltzer water, which is aerated by a combination of sulphuric acid and marble dust. Chief Sullivan of the San Francisco fire department says that water from chemical engines has often been discharged into his face, with no harm resulting therefrom.

#### Income Less than Expenditures.

Of fifty-nine fire companies reporting to the Georgia insurance department six months' figures, fifty-one report their expenditures greater than their income. It has been a bad year for American fire underwriting. Only an increase in the value of securities will enable the companies to make a good showing in assets and surplus gains.

#### Hawaiian Business.

The figures of the fire business of the Hawaiian Islands, as printed in our exchanges, are incomplete and misleading. Take last year's alleged figures, for example. Among the losses, about the largest amount, of a large office, does not appear at all.

#### New Pomona Mutual.

The board of directors of this newly equipped mutual outfit, held an election for officers on the 25th ult. A. T. Currier, of Spadra, was elected president; S. N. Jennings, Clearwater, vice-president; Geo. Cronen of Pomona, secretary. J. McComas was elected a director in place of Franklin Cogswell, resigned. The official title of the new venture is Los Angeles County Mutual Fire Association.

#### Farmer's Mutual of Seattle.

Articles of agreement to incorporate have been filed at Olympia, Wash. When the capital notes are all signed and in the treasurer's hands, and there is enough cash on hand to pay the printer and the painter, the Farmers' Mutual of Seattle will bloom forth fully and mutually equipped to accept fire risks. The officers are self elected and are as follows: President, George Bruhn; vice-president, Charles Jensen; secretary, W. F. Echhart; treasurer, T. B. Price; trustees, Otto Tamm, Frank Sifert, S. L. Sorensen, L. C. Smith and Henry Brooks.

#### The Orange County Mutual Will Not Pay!

The Fullerton, Cal., Tribune of August 25 says:

"A complicated question of insurance law arose from the burning of a building recently that was insured in the Orange County Mutual Insurance Company. The directors of the company ordered a brief on the subject from Attorney Head, which he prepared and delivered to the directors this week. After discussing at some length the novel question involved, the attorney decided that the company was under no obligation to pay the loss owing to the peculiar circumstances of the case."

The authorities burned Mrs. Greeley's house in Kansas City, Kansas, to prevent the spread of smallpox; and now the lady is indignant because the insurance trust will not pay the loss.

### Foreign Notes.

INSURABLE property in London has increased 18 per cent. in ten years, according to the "amount at risk" figures.

AN American sewing-machine company in England offers to replace every machine burned within twelve months after sale.

THE LONDON county council recently refused to abolish the rule which restricts the selection for service in the fire brigade to seamen only.

A BILL is before the Canadian parliament, which will place the reserves of Dominion life insurance companies on a three and one-half per cent. basis. The bill, if passed, will go into force so far as new business is concerned, in 1900. Existing business, as at present, until 1906, then on a four per cent. basis until 1912, after which all business shall be subject to the three and one-half per cent. regulation.

IN LONDON during the week ending Saturday, July 15th, 1899, 2,351 births and 1,387 deaths were registered. Allowing for increase of population, the births were 289, and the deaths 231, below the average numbers in the corresponding weeks of the last ten years. The annual death rate per 1,000 from all causes, which had been 15.5, 14.9, and 15.0 in the preceding three weeks, further rose last week to 15.9. During the four weeks ending on Saturday last, the death-rate averaged 15.3 per 1,000, being 2.0 per 1,000 below the mean rate in the corresponding periods of the ten years 1889-98.—*Post Magazine and Insurance Monitor*.

AT THE Newcastle assizes, Mr. Justice Grantham, in the case of *M. Robson & Son v. Liverpool & London & Globe, Norwich Union, the Scottish Union and the Commercial Union*, held, that insurable interest ceases when property is sold by mortgagees, and when the mortgagors merely remain in possession at pleasure of the purchaser.

The premises were destroyed by fire ten days prior to the day agreed upon for turning over the property to the purchasers. In consideration of a peaceable delivery, the plaintiffs were permitted to occupy the buildings for sixty days after their property interest had ceased and receive £500. The jury found that this was a condition precedent, that the premises should be given up in exactly the same condition as they were in. Notwithstanding this verdict the justice held as above for defendant companies.

THE number of kerosene low-flash deaths in England for the first six months of the year, is 63. Last year the number for the same time was only 36.

THE plant of the Western Electric Company, Woolwich, England, recently installed at a cost of \$1,250,000, caught fire from defective wiring and became a total loss.

WINDSOR CASTLE is being installed with forty-six improved Yankee made fire alarm boxes, and necessary relays, repeaters, etc. A Castle fire brigade has also been equipped with apparatus.

THE antiquated fire alarm apparatus now in use in London will soon be replaced with an entire new alarm system similar to those in use in the largest cities on this side. A Connecticut concern will undoubtedly get the contract: the equipment for the Queen at Windsor Castle by the same company being the entering wedge.

THE THIRD International Congress of Actuaries will hold its sessions in the special palace to be built for exposition congress meetings: the congress will sit during the last week in June, 1900. M. Paul Guieysse is president of the committee of organization; M. Leon Marie, secretary, with offices at 32 rue Joffroy, Paris.

THE Ferraris' first model of the rotary field, which in 1893 was forwarded to the Chicago exposition from Coma, Italy, by a vessel which was sunk in the harbor of Genoa, but subsequently raised and the model recovered and sent to Chicago where it was exhibited, was destroyed with the Volta relics in the fire at Coma in July, which destroyed all the exposition buildings.

IN North London police court—Mr. Fordham presiding: You say your mother is married to her first husband's brother's son. Why do you object? Are you jealous?

The applicant seeking advice: No; but my mother has died, and her husband—if he is legally her husband—wants to claim the insurance money.

Mr. Fordham: I think the marriage is legal. There is no blood relationship between them.

The applicant: The fact is, the dead woman is my mother-in-law, and my husband is her son; and he has sent me to ask if he can have a portion of the money.

Mr. Fordham: I really cannot give time to thinking out your problem. You had better consult an insurance editor.



**Casualty and Surety Notes.**

THE Union Casualty has disposed of its unexpired elevator, sprinkler leakage, liability and steamboiler business to the Maryland, and will confine its business to personal accident and plate glass insurance. This is no doubt a good thing for the Union Casualty, thus relieved of a load which it places on the shoulders of a new and inexperienced enterprise. The Union will push its accident business aggressively.

\* \* \*

IN the August issue of the Coast Review some figures were given of the rapidly increasing business of the Fidelity & Casualty of New York. The cash income, the paragraph stated, had reached a point ten times the figure of 1881, which was \$186,302. Instead of printing the income as having reached an increase of ten times what it was in 1881, we should have made it read, "more than twenty times," which in round numbers, hovers very close to \$4,000,000.

**Beware the Citizens of Chicago.**

This irresponsible Chicago scheme is doing an unauthorized business in California. It is a wildcat company, without authority to transact business anywhere. With headquarters in Chicago, but writing its business in outside states, the home authorities doubtless find it difficult to procure the evidence required for the suppression of the concern.

N. K. Spect, of Willows, Cal., is writing policies for the Citizens Ins. Co., as we are informed. He is thereby violating the law of California.

We warn property-owners against the Citizens. No claim against the company can be enforced in the courts, and it is doubtful if anything could be collected under a judgment anywhere. It is a wildcat company.

**Chips.**

—CAPT. DONNELL, manager District F. Salt Lake City, is in the city.

—THE Victor fire in Colorado will probably cost the fire offices about \$400,000.

—MANAGER WAYMAN of the G. W. McNear general agency is in southern California in the interest of his companies, and will not return much before the first of October.

—SHARES of the Home of New York recently sold at 323½.

—COLORADO has been suffering from a prolonged drouth.

—FRANK W. HURD of Leadville, Colo., visited San Francisco last month.

—SPECIAL AGENT NILES of the North British started for Montana Thursday evening.

—THE frying-pan is hot—but the fire is not a pleasant resting place for the disgruntled fish.

—FORT STEELE, B. C.—The Hotel International and adjoining buildings were destroyed by fire September 2.

—T. J. CONROY, assistant manager of Manager L. B. Edwards's companies, is visiting the leading agencies in Oregon and Washington.

—THE Portland flouring mills in Lower Albina, out of reach of the fire department, have been equipped with special "soft pipe joint" fire protection, melting at 150 degrees.

—A MANAGER visiting the East writes the Coast Review as follows: "The general conditions of business East and West, especially in the section controlled by the Western Union, are very unsatisfactory. Low and lowering rates, continued heavy fires, legislative restrictions and arbitrary rulings of state officials, are producing increased burdens, with little probability of underwriting profit for the year."

—CAPT. D. GEARY, of Battery A, First Battalion Cal. Heavy Artillery, U. S. V., formerly in the employ of Manager L. B. Edwards, has returned from the wars. He will probably accept Mr. Edwards's offer of re-employment. For eight months during his absence he received his former salary monthly, and since then a member of his family has been employed in the office. Capt. Geary, however, has been offered an official position in a new regiment, and may accept it.

—FIRE MARSHAL TOWE, accompanied by Mrs. Towe, is taking a well earned six-weeks vacation in the East. This is the fire marshal's first vacation since his appointment thirteen years ago. Mr. Towe has been a very efficient and faithful official, and it is the pleasure of the Board of Fire Underwriters to grant him "a furlough" on salary. While in the East Mr. Towe will doubtless make a study of municipal laws and fire-marshalship conditions and results.

—MANAGER JOHN LANDERS of the Manhattan Life reports an increase of business in his department, over last year.

—JOHN L. BUNCE, assistant superintendent of agencies of Conn. Mutual Life Ins. Co., is inspecting the agencies of the company on the Pacific Coast. Mr. Bunce is son of Edward M. Bunce, who was for many years secretary of the company and who died about one year ago.

—ASSISTANT COMMISSIONER HEIFNER of Washington read a paper dealing with the taxation of insurance companies at the Detroit convention of insurance commissioners. It was socialistic and advocated the income tax and the abolishment of trusts as the remedies for evils of insurance company taxation.

—THE Netherlands Fire Ins. Co. will not enter California at present. Mr. Teerink, the assistant secretary, who has been visiting this Coast, is now on his way to The Hague. He will submit to the directors of the company the results of his tour of inspection, and, as we understand, will recommend the establishment of a Coast department in the near future.

—THE secretary of the insurance commissioners' convention, J. J. Brikerhoff, thoughtfully and effectively read the paper prepared by Commissioner J. H. Eddy of Colorado for the Detroit meeting. The commissioner was unable to attend, but courteously submitted his paper pleading for "uniformity in insurance department regulations" for the attention of his associates.

—GASOLINE PUMP FOR GASOLINE ENGINES.—The firm of Livingston & Johnson, No. 1107 North Main street, Los Angeles, manufacture a gasoline pump, which is a success for handling this fluid. The most economical and safest method of furnishing gasoline to gasoline engines is by pumping the fluid from a tank located under the ground thirty feet or more from the building. This can be accomplished with the gasoline pump referred to, if the connections in the pipes are laid in copal varnish instead of lead. The pump is indorsed by underwriters, but as yet is only manufactured in Los Angeles. We publish the information for the benefit of all parties using gasoline engines. The pump is manufactured solely for use in connection with gasoline engines and works to a charm. It is in use at the Evans Norton Shoe Factory at Napa and many other places.

—SPECIAL AGENTS are requested to send us anything of interest for our "Unusual Fires" or "On the Firing Line" items.

—ANOTHER fire mutual has gone into the hands of a receiver on the petition of a policyholder unable to collect his claim. It is the Iowa Mutual of Des Moines. Next!

—THE Westerfield case against the New York Life, briefly mentioned in our August book, is reported in full in the Pacific Reporter for August 31. There will be a new trial. The real merits of the case have not yet been touched.

—THE Phoenix of London established the first American branch, in Philadelphia in 1804. But there was unfriendly legislation six years later. The Pelican of London, with an American branch in New York in 1807, encountered similar hostility, and likewise retired. In 1827 the Alliance established an agency in Jersey City.

—THE mayor has signed the order requiring wires to be placed underground in the business section of San Francisco, which has been divided into four districts. The work will be completed in three years. It is required that the first district shall be finished within the next six months. This territory includes the lower end of the wholesale district north of Market street.

—IT WAS THE UNION.—The French company which contemplates entering the United States through the Golden Gate, as announced in the Coast Review some time ago, is the Union of Paris. It was organized in 1828 and has a net premium income of 12,568,000 francs, or \$2,500,000. It leads all other French companies in premium income. Its paid up capital is \$500,000. Nothing has been heard from the report forwarded to the home office people, so far as we are aware.

—TWICE AND MORE.—Surplus over \$60,000,000 which is more than twice the amount held by any other company on its fortieth anniversary. Assets over \$270,000,000, which is more than twice the amount accumulated by any other company on its fortieth anniversary. Insurance in force, over a billion dollars, which is more than twice the amount accumulated by any other company during a similar period of its history. This is the record of the Equitable Life Assurance Society, which invites men of character and ability to correspond with it at 120 Broadway, New York, with a view of filling a few vacancies.

# THE COAST REVIEW.

*Extra, Sept. 1.*

—SUSANVILLE, CAL.—Sol Nathan has been appointed agent of the Phoenix of Hartford.

—MARINE.—The Canton (Parrott & Co.) has deposited \$50,000 in Oregon and will establish an agency in Portland.

—GEORGE A. CRUX, of Portland, special agent in the Northwest for Manager Edwards's companies, visited San Francisco a few days ago.

—THE license of the Ft. Wayne has been revoked in Nebraska. The company declined to show its securities. At last accounts this wobbly company was doing business in Utah.

—THE Butte, Mon., city board of education gave "the marble heart" to W. H. Winters's communication on the subject of insurance. Winters filed a vigorous protest because he was not getting some of the insurance.

—FAMILY FEUDS make a bad moral hazard. At Medford, Or., the other day, a woman and her husband were bound over, and sent to jail in lieu of bail, on a charge of setting fire to her brother's barn and grain stacks.

—MANAGER BELDEN of the Hartford Fire had an enjoyable vacation at Glen Alpine (Gilmour's), under Mt. Tallac. He broke the record at fishing, and the two-pound Lake Tahoe trout we ate on Friday reminded us pleasantly of that beautiful country.

—REFERENCE is made in a San Francisco paper to the competitive plans for the University of California buildings sent from Paris, assessed for duty at \$6,000. The plans were finally admitted free, "the valuation being preposterous and made for the purpose of insurance" only.

—FIRST SERGEANT GEO. W. SWAN of the First California Regiment, employed by the Palatine in this city for many years, returns to find his old berth awaiting him, and his salary besides during the time he was absent fighting the battles of his country. Sergeant Swan has been handsomely treated by Manager Laton and the Palatine.

—JOHN MCCALLAN reports that the county fire mutual recently organized in Ferndale, Humboldt county, is securing a large number of the Eel river farmers' risks. The principal agent there, H. C. Blum, reports the loss of nearly a third of his farm business. It is not any consolation to the agent to reflect that his company makes no money out of this class of business in California and that the mutual will fail and leave losses unpaid.

—NO TRACES of the murderous assailant of Manager Belden of the Hartford Fire have ever been found.

—CAPT. CUNNINGHAM, of Co. F. of the First California United States Volunteers, was formerly an employe of the inspection bureau of the Board of Fire Underwriters of the Pacific.

—FIRMAN A. NIPPERT, first lieutenant of the First California, who returns from the Philippines safe and sound, is a brother of Paul Nippert. He was employed in the office of the Home and Phoenix in San Francisco for many years.

—THE federal district court in Pittsburg has held the agent responsible for a loss, in the case of Hanover v. Bradford. Defendant placed plaintiff company on a prohibited risk, in spite of instructions to the contrary. When the pottery burned, the Hanover paid \$2,572, and sued the agent.

—HEALDSBURG, CAL.—Rates raised because the water supply is now poor, the mains being too small, and the hydrants both small and few. The fire department is efficient, but is hampered by the deficient water supply. It is hoped the citizens will soon take the necessary steps for the placing of larger mains, and thus secure lower insurance rates.

—GERRIT TEERINK, assistant secretary of the Netherlands Fire Ins. Co. of The Hague, Holland, is visiting San Francisco. Mr. Teerink is visiting the Coast with a view of placing the general agency of his excellent company if the outlook seems favorable. The Netherlands Fire is an old company, having been established in 1845. It has a half million deposited in New York. Mr. Teerink came to the Coast via the Northern Pacific, and visited the Yellowstone Park. He is delighted with this big country, especially the Pacific Coast part thereof.

—ONE office is reported as having canceled all its Armenian risks in Fresno county. Geo. H. Hepworth, in his "Through Armenia on Horseback," says one must be very careful when doing business with an Armenian. He holds that they are the sharpest and most unscrupulous traders in the world. The Markarian brothers of Fresno, who were the authors of the incendiary clock mechanism and who are now in the penitentiary for arson, are Armenians. It would be unfair to condemn every Armenian trader at sight, but it is fair to scan his credentials very closely.

# THE COAST REVIEW.

*Extra, Sept. 1.*

—GENERAL AGENT KELLER has been making his regular tour in the Northwest.

—J. B. WALDEN, JR., formerly a special with the Sun, is now with the Scottish Union.

—WHITNEY PALACHE, assistant manager of the Pacific department of the Hartford Fire, is visiting the East.

—VICE-PRESIDENT DUTTON of the Fireman's Fund has returned from his Eastern trip. He went East via Panama, and was accompanied by his family.

—GORDON & FRAZER, formerly city agents of the Sun, have been appointed city agents of the Royal, which recently withdrew from the J. D. Maxwell Co. agency.

—J. J. PURCELL, manager of the Western department of the Sun of London, has been appointed a member of the governing committee of the Western Union.

—THE California & Nevada Railway Co. of Oakland has a big title, but small equipment. However, small as that equipment is, it is a source of constant danger to the owners of improved property along the company's line. There are days when the company's one locomotive, with its defective spark arrester, emits a continuous flow of coals—some as large as pigeon eggs. A live coal, the other day, started a brisk grass fire which for a time threatened a dwelling near by. Active work of the neighbors saved the property. People living on the line of this little railway are doubtless well insured.

—ALBUQUERQUE.—The San Felipe hotel in this New Mexican city was destroyed by fire August 18. It was built in 1884 at a cost of \$103,000, and had eighty rooms. There are various theories as to the origin of the fire. Being first seen in the cupola, it is suggested that a pane of glass acted as a burning-glass, but the more likely theory is that a careless workman dropped a lighted cigar-stub on the upper floor. Another theory is that of dust explosion. The water pressure averaged eighty-five pounds, and the fire department, with four streams, did satisfactory work; but the fire had too strong a start. Insurance on the building and furniture amounted to \$20,000 distributed as follows: On building—Norwich Union \$5,000, Hartford \$7,500, Liverpool & London & Globe \$3,000, Niagara \$1,500, total \$17,000. On furniture—London & Lancashire \$1,500, Hartford \$1,500.

—THE Western Insurance Union annual meeting, September 12, at Niagara Falls.

—SECRETARY GILMAN of the Honolulu Board of Fire Underwriters is in the city.

—FRESNO, CAL.—The fire limits of Fresno now include blocks 49, 50, 51, 60, 61, 62, 63, 70, 71, 72, 73, 82, 83, 84 and 85.

—FOUR firemen were shocked to death in Omaha last month, by the aerial ladder coming in contact with an overhead live electric wire.

—SURVEYOR DAVENPORT of the Board of Fire Underwriters has been re-rating San Luis Obispo, Cal., during the past two weeks. This survey is the first since 1892.

—AN enterprising local puts on the back of his card this: "Premiums in this state last year exceeded losses and expenses and unearned premiums only 2 per cent. This is the average. Now what sort of indemnity do you expect—what sort of a loss settlement—from those companies that offer to insure you 5 to 25 per cent. less than our rates? Are you fool enough to believe they will pay your loss in full?" Well, this is one way of looking at competition in fire insurance.

—MANAGER ROLLA V. WATT, of the Royal and Queen, was summoned to serve on a coroner's jury, in the case of Franey the prize-fighter who was killed by "a chance blow" in a San Francisco "ring" last month. Mr. Watt's views on "gentlemanly glove contests" are pretty well known. His questions to witnesses were referred to by the reporters as "sarcastic." It is noteworthy that none of the witnesses saw the knockout blow, though that is principally what they were at the ringside for.

—ANTONE MEYERS, San Jose, Cal., has been arrested on a charge of arson. It is believed the police have caught the man who has been starting a number of fires recently. The Meyers residence burned on January 22. Other fires occurred in the neighborhood. It is said his motive was to improve the neighborhood, in the belief that a better class of buildings, perhaps dwellings, would replace the burned warehouses and barns. Since July 3d there have been five fires in Meyers's neighborhood, all occurring between midnight and 3 a. m. They were: July 3, Geo. B. May's hay barn; July 5, John Johnson's hay barn, adjacent; July 30, warehouses belonging to three corporations; August 4, H. P. Greenfield's barn; August 13, another hay barn belonging to John Johnson.

# THE COAST REVIEW.

Extra, Sept. 8, 1899.

—IT IS REPORTED that the Victor fire put an end to two or three Colorado mutuals. Next!

—H. McD. SPENCER of the Phenix of Brooklyn has just returned from an extended and successful trip for his company in southern California.

—THE removal of the Sun Insurance Office to 215 Sansome street on October 1st, consequent upon the change of management, leaves their former quarters in the Liverpool & London & Globe building open to all comers who desire a well lighted and commodious office fitted with the necessary furniture and appointments required by an insurance company.

—SENSATIONAL ADVERTISEMENT.—The Seattle Post-Intelligencer of recent date quoted some very silly talk from an ignorant insurance agent. Everybody in the insurance business easily guessed the name of the author. The guess was verified by the re-appearance of the same stuff in a column advertisement in the Post-Intelligencer of September 3. We shall be happy to print the disavowal of this disgraceful advertisement, by somebody in authority over its authors. Here are the headlines:

## CUT LOOSE FROM THE TRUST.

One Insurance Company Abolishes Its San Francisco Offices. Saves \$30,000 in One Year.

Local Insurance Men Advocate Establishment of Special Agencies in Seattle, in Control of the Business Men in This State—The Folly of Keeping Up the San Francisco Board of Underwriters Is Shown.

Beneath these falsehoods is the statement that the Home Insurance Company of New York "is pioneering along these lines." In reply to this we say the Home is a co-operating member of the San Francisco Board, pays its share of the expenses, and observes the tariff of rates. Only the other day, a high official of the Home stated authoritatively, as printed in New York and Chicago dailies, that the company co-operated with the Board and maintained rates. The company is maintaining rates in this field. This scandalous and misleading advertisement says the Home's "net surplus exceeds all competitors," which is not true. The statement that the company has saved \$30,000 by its state agency system we believe to be equally false. John Davis & Co. sign the advertisement, which includes the screed previously published, which screed we do not doubt was inspired by these local agents.

—LOUIS HAGAN, San Francisco, is now solicitor for the Phenix of Brooklyn, with office at 415 Montgomery.

—AL. McPHERSON of Oakland has gone into the oil business. He is succeeded by the firm of Dean & Co.

—THE National Church Mutual of Lisbon, Ia., which has been "circularizing" the Pacific West and doing an illegal business, has just levied a 40 per cent. assessment. The Coast Review has repeatedly warned clergymen and the public generally against this fire mutual.

—SAN FRANCISCO.—The fire commissioners filed their annual report, September 7, for the fiscal year ending June 30. Losses by fire were \$1,419,219. The insurance paid was \$713,714, on \$4,184,464 involved. Total receipts were \$699,314, for the support of the fire department, of which sum the insurance companies "voluntarily" "contributed" \$29,635. The total expenditures were \$685,796. The apparatus now consists of 50 steam fire engines, 11 hook and ladder trucks, 9 chemical engines, 2 water towers, 4 monitor batteries, 53 hose wagons, 1 combination chemical engine and hose wagon, 50 Babcock extinguishers, 65,500 feet of hose and 292 horses.

—THE amounts involved at the conflagration in the mining town of Victor, Colo., August 21, are reported about as follows:

|                          |        |                       |           |
|--------------------------|--------|-----------------------|-----------|
| Aachen & Munich . . . \$ | 150    | New Hampshire . . .   | \$11,000  |
| Alliance . . . . .       | 600    | Niagara . . . . .     | 4,500     |
| American Central . . .   | 7,750  | Norwich Union . . .   | 5,050     |
| Etna . . . . .           | 10,000 | Northern Assur. . .   | 3,000     |
| Atlas . . . . .          | 14,000 | North British . . .   | 2,500     |
| Boston . . . . .         | 4,500  | N. Y. Underwriters .  | 4,500     |
| British America . . .    | 1,000  | Orient . . . . .      | 5,000     |
| Colorado Mutuals . . .   | 6,100  | Palatine . . . . .    | 5,250     |
| Commercial Union . .     | 5,700  | Phenix, Brooklyn . .  | 6,000     |
| Continental . . . . .    | 3,300  | Phenix, Conn. . . .   | 3,000     |
| Connecticut . . . . .    | 12,000 | Philadelphia Und. . . | 12,000    |
| English-American . . .   | 1,500  | Providence-Wash. . .  | 4,500     |
| Fireman's Fund . . .     | 18,200 | Prussian National . . | 8,000     |
| Fire Association . . .   | 10,700 | Queen . . . . .       | 5,000     |
| German-American . . .    | 8,700  | Royal . . . . .       | 11,000    |
| Greenwich . . . . .      | 650    | Scottish Union . . .  | 3,300     |
| Hartford . . . . .       | 15,000 | Southern . . . . .    | 9,000     |
| Home Mutual . . . . .    | 9,000  | Springfield . . . . . | 15,000    |
| Home, New York . . .     | 25,000 | State of Penn. . . .  | 1,000     |
| Ins. Co. of N. A. . . .  | 14,900 | St. Paul . . . . .    | 3,000     |
| London . . . . .         | 1,000  | Sun . . . . .         | 6,350     |
| Law Union & Crown . .    | 2,900  | Svea . . . . .        | 7,000     |
| Lancashire . . . . .     | 10,000 | Thuringia . . . . .   | 5,050     |
| Liv. & Lon. & Globe . .  | 4,875  | United Firemen's . .  | 1,000     |
| London & Lanc. . . .     | 5,000  | Union Assurance . .   | 6,300     |
| Magdeburg . . . . .      | 5,000  | Western Und. . . .    | 8,500     |
| Manchester . . . . .     | 12,500 | Western Assur. . . .  | 5,500     |
| Merchants, N. J. . . .   | 13,500 | Westchester . . . .   | 1,000     |
| Milwaukee . . . . .      | 8,300  |                       |           |
| Milwaukee Mech. . . .    | 11,000 |                       |           |
| National . . . . .       | 9,000  | Total about . . . .   | \$400,000 |

## THE COAST REVIEW.

—SOUTHERN CALIFORNIA papers are astonished to learn that "Pasadena has a lady insurance agent."

—IN the case of Hurgren v. Union Mutual Life, at Petaluma, Cal., the plaintiff has filed notice of appeal.

—ALFRED TODHUNTER and Eugene Eaton, representing the "New York Mutual Life Ins. Co.," are canvassing Klamath, Ore.

—OSBORNE & HICKS of the Phoenix Mutual Life, in the Call building, offer two new contracts which agents should call and see.

—FROM the Baker City, Or., Democrat: A. P. Read of Seattle, formerly of Helena, Mon., has decided to locate here and engage in the life insurance business.

—L. GUSTAF SCHROEDER has been appointed agency superintendent of the Union Central. He is not only a business getter but commands the services of a number of first class agents who will boom the business of the U. C.

—THE Union Central Life's recent examination by the Ohio insurance department was very favorable to the company. From January 1 to July 1 a gain of seven million in outstanding insurance was made.

—Send your name and age at nearest birthday to two or more life companies whose advertisements you will find in this book. You will be interested in the offers made, and can study plans and rates at your leisure. Every six months' delay increases the cost of your life insurance; every day's delay increases the chances of rejection by the medical examiner.

—GEO. C. PRATT has recently returned from a four months' trip to the East. While in New York City he was requested by the management of the New Amsterdam Casualty Co. of that city to select for them a manager for the Pacific Coast. This he has done by appointing E. F. Green to that responsible position. Mr. Green is no novice in the business, as he was the first secretary of the Pacific Surety Co. and one of its organizers. The New Amsterdam Casualty Co. was organized the first of the year with a paid up capital of \$200,000 and a surplus of \$100,000. Its present assets are almost \$400,000. The stockholders have decided to increase the capital to \$500,000, with \$250,000 surplus. This is now being paid in. The New Amsterdam will write personal accident, employer's liability, industrial accident, burglary, salary (or loss of time).

—THE Equitable's new commission plan goes into effect next January.

—E. R. TILLINGHAST, superintendent of agencies for the Provident Savings in the West, is visiting the Coast.

—MR. FITZGERALD of Florence, Colo., must have two ways of spelling his name, judging from the Colorado Ins. Report. In several places in the list of names of agents it appears Fitzgerrell.

—GEN'L AGENT Clarence M. Smith of the Northwestern Mutual Life reports an increased amount of new business written by his general agency, as compared with the same period last year. The Northwestern Mutual is a great company.

—"NOTHING Like Being Outspoken" is the London Review's approving head line to its verbatim reprint of an article from the June Coast Review, wherein this journal vouches for the solvency, strength and sufficiency of surplus of twenty-one old line life companies doing business on this Coast.

—IT IS SAID that the Mutual Life will show an increased amount of new business in California this year. This company has written some twenty-five millions of new business in this state in the past five years, but unfortunately it had less in force on January 1, 1899, than on January 1, 1894. We are doing this company good service by calling attention to the demoralizing and prejudicial methods of some of its solicitors, who have created a prejudice not only against the Mutual Life but against life insurance generally.

—ACCIDENT—On page 450 we print the full decision of the supreme court of California in the case of the widow of George Berliner against the Travelers. It was this decision that provoked the company's agency paper to foolishly say: "We have no doubt that had the locality of the parties litigant been unknown to the court the decision would have been different." The Travelers did not recognize any sort of claim, in law or equity, in this case. It did not offer to pay the widow on the basis of the extra hazard, nor offer to compromise until after meeting defeat in the lower court. The Travelers' action in this case was not at all to the credit of the company, as we believe; and it is to be hoped that its crushing defeat in the courts has persuaded the management to deal more liberally with claimants in the future.

—THE *Etna* leads in Chicago premiums.

—THE missing Hilary Starr has turned up in Manila, with a broken skull, a soldier under an assumed name. This man was the central figure of a mysterious disappearance case in Los Angeles, mentioned in our August book. Demand had been made on an insurance society for the amount in which this Starr risk was insured. Starr says he has no recollection of an accident or his travels. His case shows the need of caution by life insurance companies in the matter of disappearance claims.

—TO IMPROVE the fire service of San Francisco, Superintendent Hewitt of the Fire Alarm and Police Telegraph recommends 300 new fire boxes, the placing of municipal wires underground, and a direct telephone system connecting all department stations with the central office. At the Baldwin hotel fire all lights were suddenly extinguished, leaving the fleeing guests in darkness. The superintendent has therefore ordered an emergency circuit placed in all hotels and theaters and other public buildings. Mr. Hewitt, in his report, calls attention to the fact that San Francisco is the only large city in the Union having no order regulating the installation of electric wires in accordance with the rules of the National Board of Fire Underwriters.

—IN the August issue of the *Coast Review* there appeared a "peat fires" item among the Unusual Fires. It was a model of unadulterated misinformation. The item was taken bodily from the news column of a daily, and accidentally printed without credit. The folly of it was on its face; but the headline, "Peat Fires Destroy Growing Grain," caught the right eye of our exchange reader, and the subsequent proceedings interested him no more. But he now knows that the underground coal beds that have been slumbering for so many years in the news item, are slumbering with a slumber that shall know no awakening. No policies are being cancelled on the strength of the existence of peat fires in the river islands. These island wheat lands are tule lands, reclaimed and protected from the river. The fact that fire sometimes burns deep into the tule roots has probably given rise to the talk of the existence of peat. That the smouldering fire beneath the soil should last through the rainy season, and the growing season, and finally ignite the ripening grain above, is a story worthy of *Munchausen*.

—THE agency of Hume Yerrington, Carson, Nev., is reported in difficulties.

—REVELSTAKE, B. C., is to have an electric fire alarm system, to cost \$600.

—ROLLA C. DELAMATER, one of the Fireman's Fund staff, has returned from the war and will re-occupy his old place in the office.

—STATE AGENT H. MCD. SPENCER, of the Phenix of Brooklyn, appointed Walter H. Wren agent at Los Angeles and T. J. Daly agent at San Diego, during his recent trip southward.

—MANAGER GEORGE D. DORNIN, of the National and Springfield, visited Victor, Colo., thence went to Chicago, Niagara Falls, Hartford and Springfield. He attended the Western Union meeting.

—LOS ANGELES.—Suicide Wolfsohn's relatives declined to contribute a cent for his burial—until they discovered their affection and respect for the memory of the deceased simultaneously with the discovery that his life was insured for \$10,000. Moral: if you want your memory kept green, insure your life.

—THE State Fire Ins. Co. of Liverpool is preparing to enter California, and will be ready to write business in two or three weeks. It will have offices with the London & Lancashire, and its Coast department will be in charge of Manager Macdonald and Assistant Manager Miles. The State Fire was organized about nine years ago. It has about \$600,000 surplus. Among its investments are \$257,750 United States bonds. The company does business in several Eastern states. It has \$320,000 invested in the United States.

—CALIFORNIA VILLAGE RATE WAR.—The local agents of Haywards, in Alameda county, after prudently "tying up" things, clamored for a suspension of rates. The suspension was granted, and everybody took a hack at the other fellow's business. A few risks changed hand, but there was a regular tempest in a tea-pot. Probably the real offender was not badly hit. Now the locals of the villages of San Leandro and San Lorenzo, five miles this side of Haywards, are lamenting the poachings of the Haywards men, who now find business at home very dull. The San Leandrans and San Lorenzans want the privilege of cutting each other's throats in order to punish the Haywardists. "What fools these mortals be!" The *Coast Review*, which is opposed to rate wars, admonishes the locals to cultivate a little horse sense.

—It is a good motto, this, "Let well enough alone."

—ILL.—General Manager T. B. Bell of the Lion Fire, of London, is seriously ill from bronchial troubles.

—BAKERSFIELD, CAL.—Chief Packard of the fire department has resigned, "rather than be a catspaw." Politics.

—Just as soon as Victor, Colo., is rebuilt with insurance money, the inhabitants will begin to kick about insurance rates.

—The company that does not deal squarely with other companies can hardly be expected to deal squarely with agents and claimants.

—The Pelican Assurance Company of New York has been admitted to California. Messrs. Butler & Haldan have been appointed general agents.

—The Law Union & Crown Ins. Co. will enter the Hawaiian Islands under the jurisdiction of their Pacific Coast general agents, Messrs. Catton, Bell & Co.

—PORTERVILLE, CAL.—There was not enough water at the recent fire, otherwise the Barrett block might now be standing, says the Enterprise.

—M. V. CONROY and E. A. Morley have bought out the fire insurance business of Lynch & Bachelier at Butte, Mon. L. & B. retain the life insurance agency.

—When there is much complaint about insurance rates in a town or city, it is generally a sign of hard times. When business is brisk and times are good, nobody says anything about insurance rates. Seattle P. I. please copy.

—A. D. HARRISON, of Catton, Bell & Co., sailed on the 12th by the Japanese line steamer Nippon Maru for Honolulu, where he will establish agencies for the Law Union & Crown, besides attending to commercial business and incidentally enjoying himself.

—The California volunteers returned from Manila the other day, and San Francisco greeted them in the most enthusiastic fashion. Business was virtually suspended during the marine and arrival parades. Manager Folger of the Phoenix of Hartford thoughtfully circulated a closing petition among the insurance offices, and everybody signed. The patriotic feeling was intense, the display of bunting and electricity was brilliant, and the general enthusiasm was infectious.

—H. C. RAMSEY, special agent for the Royal Exchange, has been transferred to Denver.

—C. F. HAMLIN, Pasadena, Cal., will give up his insurance and realty business.

—A NEW BUSINESS BLOCK in Los Angeles has been rated at 15 cents with the 80 per cent. co-insurance clause.

—W. J. FETTER, the Missouri rate-maker, was fatally injured by a fall from a moving cable train. He lived about four weeks after the accident.

—GRAND RECORDER J. M. PICKENS of the A. O. U. W. of Washington, who has been charged with embezzlement and removed from office, made a mysterious disappearance on August 10. His shortage has been fixed at \$1,359.

—LIFE.—The following is from the Red Bluff, Cal., Sentinel of August 24: E. D. Gardner started this morning on his vacation trip to the Thousand Islands in New York, given him by the New York Life Ins. Co. He will be absent three weeks.

—GEN'L AGENTS KILGARIF & BEAVER of the Pacific Mutual Life Ins. Co. report increased business over the corresponding months of last year. Already a million of new business has been written in California by this enterprising general agency.

—That California & Nevada railway item on another page had scarcely been printed, ere the locomotive sparks again set fire to grass in Lorin, Berkeley. A child, playing in the grass, was burned to death. It is doubtful whether an insurer or other loser could ever recover on a judgment against this toy railway company.

—The Underwriters Special Agency and Adjustment Co. has been organized at Denver, with a capital of \$25,000. Though the principal office will be in Denver, the new company will operate in all the Western states and territories. The seven directors of the company are: Charles J. Holman, New York; A. C. Heltzell, Chicago; Walter E. Dennison, San Francisco; Hiram T. Lamey, Paul B. Gaylord, George C. Kellogg, Sylvester G. Williams, Denver. A number of prominent local agents are among the incorporators. The principal objects of the corporation are to act for the fire companies in the adjustment of losses, to inspect and value buildings and other risks, and to make collections.



—WM. GREER HARRISON, manager of the Pacific department of the Thames & Mersey, left for the East on September 14.

—"A WOODEN BARREL in the basement to hold ashes" is assigned as the probable cause of the fire in the Taylor street M. E. Church parsonage, Portland.

—DOGS Haul FIRE ENGINES.—Dawson is the only city in the world, according to the Dawson Daily News, which uses dogs to draw fire apparatus. Seven dogs, five boar hounds and two malamoots, make up the team. They are used to drag the chemical engine, which now forms a very important part of a well-equipped department. The dogs appear to delight in their work and rush out when an alarm is given with the eagerness characteristic of the horses used in large city fire departments.

—A FIRE in Chinatown, San Francisco, last week, destroyed a large stock of dried lizards. This loss may seriously affect the Chinese drug business, and may greatly embarrass the local physicians of that race. The medical efficiency of dried lizards is said to be wonderful. Every known disease afflicting Chinese is ameliorated or cured by a stew made of these little reptiles, cooked in the dark of the moon in the presence of a joss in the light of a candle in a paper lantern of peculiar pattern. Extract of toad is not its equal. It is probable that the price of dried lizards will sharply advance, and this great Oriental remedy will in one sense cease to be "a drug in the market" of Chinatown.

—GROWING CROP INSURANCE.—Canvassing for growing crop insurance in California during the few weeks previous to harvesting the crops has degenerated into a costly, and to a measurable extent, an unduly costly scramble. "Special" agents, more or less equipped with incidental impedimenta in the way of stimulants, nicotine, etc., in numbers out of all proportion to the field to be canvassed, are called in from remote sections and "scoop" down upon the local agents and farmers to a degree which makes life a burden to both, except as such burden may be softened by the use of the stimulants aforesaid. That the thoughtful and conservative farmer may be led to consider that a business which will justify such costly efforts to secure it must be abnormally profitable to the company is obvious, and it is quite possible the results will be a sacrifice of the goose which has hitherto "laid the golden eggs" in crop insurance.—Fire Alarm.

—ED. E. POTTER, general agent for the Franklin and Williamsburg City, left for the East on September 15.

—THE Visalia, Cal., Delta urges the authorities to take immediate action to prevent the installation of acetylene gas plants in that little city.

—THE Geo. M. Mitchell Co., 210 Sansome, San Francisco, are metropolitan managers for the Home and state agents for the Westchester. Hugh Craig is president, Geo. M. Mitchell is manager, and A. B. Swain is secretary.

—COL. C. MASON KINNE, assistant manager of the Liverpool & London & Globe Ins. Co., has returned from a few weeks' vacation at Lake Tahoe, where fishing, rowing and climbing mountains gave him a coat of brown that is quite noticeable.

—THE Salem, Ore., Statesman says: "There are now an even sixty insurance and express companies doing business in Oregon, each of which has a deposit of \$50,000 in the treasury department, making a total of \$3,000,000 in deposits on this account. Four of these are express companies, the remainder being fire and marine underwriters."

—RED BLUFF, Cal., is rejoicing over the promised ten per cent. reduction in rates. The reduction was made to take effect last May. The little city bought a new fire engine and otherwise improved its fire protection. The Sentinel says: "This action on the part of the Board of Fire Underwriters is certainly commendable."

—"THE local agents' convention is barely over and yet some of the companies which signed the pledge against overhead writing are already violating it. A \$40,000 line was written in Chicago yesterday over the heads of the agents in the town where the risk is located. The rate was 2½¢, and the \$1,000 premium was evidently too much of a temptation."—Inter-Ocean.

—HAD the editor recalled the fact that Ben Ward is the assessor of Los Angeles he would not have "monkeyed with the buzz saw," by referring to the "ambitious" assessor and running the risk of mistaking his position, in our new department, "Money, Realty, Etc." Mr. Ward replies in characteristic fashion, with much vigor. We venture to reprint this hot stuff in "Money, etc.," elsewhere.

—OF the \$1,117,097 San Francisco premiums for the six months, only \$96,351 were written by the non-board companies.

—ASSISTANT MANAGER BAGLEY of the North British & Mercantile has just returned from a three-months' trip in the Rockies. He spent his vacation in Denver.

—ARSON CHARGE DISMISSED.—Antone Meyers of San Jose, whose arrest is mentioned elsewhere, is once more a free man. The police were misled by the talk of neighbors.

—CHAS. A. STEWART, at one time a special for Robert Dickson's office, and afterward assistant manager for the Western and British America, enlisted as a private in Battery A, First Battalion Cal. Heavy Artillery, came back from Manila wearing the stripes of a sergeant, and was acting as sergeant-major. On the date of his discharge, September 21, he enters the service of Frank Dickson as special agent for the Royal Exchange and Orient. Charlie was very popular among locals and specials while on the road, and is undoubtedly quite an acquisition to Manager Dickson's field force.

—LIVERPOOL & LONDON & GLOBE VS. SOUTHERN PACIFIC CO.—In addition to the mention made of this case in our last issue, it may be pleasant for our readers to know that the S. P. Co. has finally and fully surrendered to the Liverpool & London & Globe Insurance Co. by sending them a check for \$19,891.75, being the amount of \$15,000, paid by the insurance company to the Sierra Lakes Ice Co. in 1893, which the insurance company claimed should have been paid by the railroad company, which was the direct cause of the fire that destroyed the property by running an engine (1012) with defective spark arresters within the knowledge of the employees of the railway company. The additional \$4,891.75 is made up of interest at seven per cent. since the jury verdict was rendered in 1895, and the costs of appeal to the supreme court. It was a tug of war in this case, as neither of the contestants was of the kind that weaken after once getting on the firing line. A compromise might have been effected at the outset if the Southern Pacific Company had not thought they had a "sure thing." Mr. Haven and Colonel Kinne are to be congratulated on their good staying qualities. Aside from the work of Adjuster Harcourt in laying the foundations of the case, Messrs Van Ness & Redmond should receive honorable mention, as they fought the legal battle to a successful finish.

—SEVERAL companies are declining to write on packing houses in Fresno.

—EDWARD BROWN is expected home about the end of this month, from a prolonged tour of Europe.

—THE Pelican Assurance Co. has been admitted to California. Butler & Haldan have been appointed agents.

—HENRY J. CROCKER, a well known San Francisco capitalist and business man, has been elected a director of the Pacific Mutual Life Ins. Co., succeeding the late L. P. Drexler.

—HARRY R. MANN, of the firm of Mann & Wilson, managers of the Coast department of the Lancashire, has been unanimously elected vice-president of the famous Olympic Athletic Club of San Francisco. Mr. Mann has always taken an interest in athletic sports.

—SECRETARY PATTON, of the Pacific Mutual Life Ins. Co., who recently underwent an operation for cataract, is, we are pleased to announce, improving in health. Mr. Patton has been connected with the company for many years.

—WM. GREER HARRISON, manager for the Thames & Mersey Marine Ins. Co. on this Coast, was unanimously elected president of the Olympic Athletic Club of San Francisco, September 4. Mr. Harrison was formerly president of the club, and brought its affairs to a high state of prosperity by his enterprising management.

—L. P. DREXLER, capitalist and mining man, who has been one of the directors of the Pacific Mutual Life Insurance Company for the past thirteen years, died a few days since. The directors adopted a memorial resolution, expressing personal esteem and regret, and testifying to the services of the deceased to the company. An engrossed copy thereof was presented to the widow.

—THE Security Trust and Life of Philadelphia has been admitted to California. This organization was incorporated in 1871 as a security and trust company, with a charter which granted the right to do a life insurance business. In 1895 life underwriting was commenced. The company now has \$959,736 in assets and a surplus of \$683,177. Ex-Gov. Robt. E. Pattison is president and Edwin S. Bartlett secretary. On the Pacific Coast J. F. Leighton & Co. have assumed the management. This firm formerly managed the St. Louis department for the company.

### Gleanings.

THE United States Life is now doing business in Montana.

"CARELESSNESS of the Lord and a thunder storm" officially reports Selectman Sherburn, as the cause of the burning of a barn in Plaisted, Mass.

THE five new "double verticle" steam fire engines building for the Metropolitan brigade, London, will have a combined capacity of 2,500 gallons per minute. Another feature of London's new type engine, is that it carries sufficient coal for two and a half hours' working, instead of one as formerly.

ELECTROLYSIS.—The street railway company in Spokane, Wash., does not take kindly to the decision of Judge Richardson in the celebrated electrolysis case in which they are the defendants, and the gas company the plaintiffs. The substance of the court's findings, are: That it is shown by the evidence in this case that gas pipes of plaintiff have been injured by electrolysis. That such injury has been caused by defective bonding of the street railway system, and an injunction is granted to prevent defendant from injuring plaintiff and ordering defendant to use the Castweld system on all paved or macadamized streets, and Chicago bond on all other streets.

AN investigation of the multiple agency question recently completed shows, says the Chicago Times-Herald, that Denver is about the only city in the country in which each company has only one agent. In Louisville twenty-five companies have three agents and one company has four. In Omaha eleven companies have three agents each. In Buffalo eighteen companies have four agents each, three companies five, two companies six, five companies eight, two companies nine, one company twelve and one company has sixteen. In Toledo three companies have four agents each. In St. Louis and Cincinnati the multiple agency question is so complicated that no one has tried to count the number of agents accurately. Some companies have two dozen local agents in St. Louis. Detroit is now enforcing a three-agency rule, Cleveland has a five-agency rule and Dayton, Ohio, is agitating a single agency rule. Companies admit that multiple agencies do not increase business in any way. They also agree that the practice of having several agencies for the same company is largely responsible for the recent reduction in rates and demoralization in business.

THE Royal leads in Boston premium receipts.

H. KORBE, formerly Chicago manager of the Frankfort, is visiting California for his health.

JAMES STEWART HODGSON, governor of the Royal Exchange since 1870 and a director since 1854, died on the 14th ult., at the Manor House, Haslemere, Surrey.

FROM Rough Notes: Coast Review Fire Insurance Chart, 1899, is just about as neat and useful a compendium of insurance information as has ever been published in chart form.

THE Life Insurance Clearing Company of St. Paul has reinsured its few remaining risks in a Philadelphia under-average company. The position of the policyholders has not been made worse by the transfer.

THE Denver, Col., Water Co.'s new reservoir will impound and hold in absolute check the waters of the South Platte and Goose Creek, is located at the entrance of the South Platte gorge. It will be 6,700 feet above sea level of Denver itself.

PATCHWORK TERRITORY.—A. P. Shepard, general agent of the Bankers Life of St. Paul at Cincinnati, has had added to his "territory" several widely separated cities, among which are Butte, Mon., San Francisco, Oakland and Los Angeles, Cal. Honolulu and Manila will doubtless be added later.

---

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco

TEL. MAIN 5605.

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## Liberal Contract

can be made  
with established

## Old Line Life

Insurance Company  
for

## Local or Special Agency.

Address "C,"  
Care of Coast Review.

A PROMINENT Chicago agency is attaching the following sticker to policies: Immediately notify our office in case of loss. Do not sign any paper for parties representing themselves as adjusters. We have our own adjusters and will settle your loss fairly and without expense to you. Employing an adjuster yourself means that you will be compelled to pay an unnecessary fee for services that are valueless in the settlement of a loss.

COL. BRYAN, three years ago a candidate for the presidency, recently suggested a cure-all for the trust evil, in a speech at a Missouri village: "The government should say that no corporation should do business in any state in which it was not incorporated except under the license issued by the federal authorities. This license should be posted in the trust's plant in a conspicuous place and kept there, and it should be a penitentiary offense for anyone to do business with a corporation not having such a license or for a corporation to run in any state save the one wherein it is incorporated without this license."

OUT in Oregon they now have a law which restricts a company to one agent in each town, subject to license fee of \$100 for each additional agent employed. This law provokes the risibilities of the Policyholder, of Manchester. That paper ventures the opinion that the evil intended to be remedied by this law is not so much an evil as is the remedy; and, in illustration, tells a story of Lord Derby, who received some samples of wine with a letter stating that it was good for the gout and who, after sampling the wine, replied laconically: "I would rather have the gout."—Insurance World.

THE J. C. Paige Co., Boston, report over \$126,000 city premiums for the half year.

DENVER ACCIDENT AGENTS.—Townsend & Crehan succeed Samuel Lesem of the Travelers. Mr. Lesem had been connected with the company for many years.

THE Local Agents' Ass'n of Texas is trying to ascertain the sentiments of the companies as to 10 per cent. flat and 15 per cent. contingent commission. The several favorable replies are "provided" that virtually all the companies pay on the contingent basis.

#### AGENTS WANTED.

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

**Assets, March 31, 1899, - \$3,712,892.69**

**Capital Paid in, - - - 1,909,500.00**

**RECEIVES SUMS of from \$100.00 to \$100,000.00**  
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

### RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

#### OFFICES:

**14 Sansome Street, San Francisco.**

Experienced Solicitors will find it to their interest to investigate.

## PHOENIX MUTUAL LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

J. W. HICKS,

JAMES S. OSBORNE.

## OSBORNE & HICKS,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

**Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.**  
**SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.**

## MONEY, REALTY, ETC.

LETTER FROM THE LOS ANGELES ASSESSOR.

*Editor Coast Review:*

LOS ANGELES, CAL., August 31, 1899.

DEAR SIR:

In the August number of the Coast Review, under heading of "Money, Realty, Etc.," you say, "The Los Angeles assessor has assessed the government bonds held by the savings and commercial banks." Were this a fact it would certainly make me out a "damphool" sure enough. Government bonds are not assessable, as any one should know and as I certainly do know. But money on hand in the hands of banks or individuals at or about tax time and *temporarily* invested in non-assessable securities for purpose of evading taxation is clearly a violation of section 3648 of the revenue laws of the state of California, and as the banks in question made no denial of the fact, upon being duly sworn, that the investments were only temporary and were made in a very great measure for the purpose of escaping the tax that would otherwise have to be paid were the money in their vaults. The amount of money so said to have been invested was assessed by the undersigned, alluded to in your article as the "ambitious assessor," as *so much money on hand*. Section 3648 provides that, "Any property willfully concealed, removed, transferred, or misrepresented by the owner or agent thereof, to evade taxation, upon discovery, must be assessed at not exceeding ten times its value, and the assessment so made must not be reduced by the Board of Equalization." This together with numerous decisions in state, supreme, and U. S. supreme courts justify my action, and you may rest assured the assessment so made will be sustained by our courts should it ever reach them.

Yours very respectfully,  
BEN E. WARD.

It required \$62,500 in revenue stamps to plaster legally the Central Pacific's reorganization refunding mortgages of \$125,000,000.

OREGON and Washington wheat crops will not yield so abundantly as expected.

THE inheritance tax law of California has been declared unconstitutional by the superior court of Los Angeles.

REAL property values in California are to-day much closer to the turning point than at any time since 1894. The passive state of the past three years has about run its course. Idle money invested now in this state will find a sure and safe return.

THE treasury department considers the prices asked for the several sites offered by Oakland property owners for the new post office building as excessively and prohibitively high. Until some of the owners come forward with what is believed in Washington to be a reasonable offer, the bids in hand will be laid on the shelf.

THE Burlington & Missouri River Railway recently loaded up the county court house of Box Butte county, Neb., at Hemingford, and transported it intact to Alliance, a distance of over nineteen miles. A court house going to court, as it were.

OWING to the keen competition of private refiners the treasury department has decided to reduce the price of refining silver to a uniform rate of three-fourths of a cent. At existing rates, the private refiners are getting ninety per cent. of the silver refining of the country.

THE new issues of capital in London, exclusive of vendors' shares, etc., have amounted from January 1 to date, to £105,590,101 against £119,528,480 in the corresponding period last year, and £97,554,945 in 1897 and against £150,173,365 offered for the whole year in 1898.

LOS ANGELES has voted \$2,000,000 for bonds for the purchase of the waterworks and the improvement and extension of the sewer system. The water company declines to sell, and a legal fight will follow.

THE Review of London thinks that the General Accident Insurance Co. is small enough to stay at home.

A PITTSFORD, Mich., hardware merchant went down into his cellar one day in February last to draw kerosene from a barrel, holding a lighted lamp in one hand while he was drawing the oil. A piece of merchandise fell from a shelf, striking his arm, which caused the lamp to fall and the oil was ignited. The store was, of course, destroyed. The insuring company, the Manchester, denied liability on the ground that a clause in the policy prohibited the insured from drawing oil within ten feet of a light. The case has just been decided in court. The latter ruled that the plaintiff had no cause of action.

What sort of a josh is this, anyway? It is from the Western Underwriter:

One of the interesting after-claps of the recent elevator loss at Toledo, is the figure that dreams will hereafter cut in the fire insurance business. Visions have never been taken into account when daily report examiners were passing on the important documents that come into their hands. It seems that the Royal Exchange had \$25,000 on the risk. John Marshall, Jr., the smooth-shaven gentleman in charge of the company's Western department, had a disturbing dream a few days before the fire. He saw this particular elevator involved in smoke and fire. The \$25,000 in \$1 bills seemed to be hovering above the seething mass of embers, and they cried aloud to him. Mr. Marshall, upon arriving at his office the next morning, ordered that \$20,000 reinsurance be gotten on this risk, and it was placed with Pellet and Hunter's companies. Now this firm have a special set of questions to be added to their reinsurance reports, and one is, "Have you had a dream about this risk?"

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

## THE Union Central Life

INSURANCE COMPANY,  
Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30

SURPLUS, 4% Standard - \$2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

DESIRABLE CONTRACTS and

Good Territory open for LIVE AGENTS.

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

Manager Pacific Coast Department

405 Montgomery Street

San Francisco.



# PHENIX

Insurance Company,  
of Brooklyn, N. Y.

**CASH CAPITAL, \$1,000,000**

**ASSETS, \$5,816,560.00    LOSSES PAID, OVER \$60,000,000.00**

EUGENE HARBECK, General Agent Western Department,  
205 La Salle Street, Chicago, Ill.

**H. McD. SPENCER, STATE AGENT** for California, Oregon  
and Washington.

Office 415 Montgomery St., San Francisco.

GEORGE J. WELLINGTON, Manager Metropolitan District.

# THE COAST REVIEW.

## Our Directory of Pacific Coast Field Men.

### Attached Field Men.

#### Aachen & Munich.

A W Thornton, Seattle  
W A Bonyeager, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

#### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schlingheyde, Los Angeles  
William Manning, Denver, Col.

#### Etna.

Ed C Morrison, San Francisco  
Louis McL, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Boardman, Seattle, Wash.

#### Baggs & Store Agency.

C W Smith, San Francisco

#### British America and Western.

W L W Miller, Denver, Colorado  
H J Schaeffer, Seattle, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

#### Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
Chas Van Valkenburg, Los Angeles  
H B Brown, San Francisco  
N B Whitely, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

#### Butler & Halden Agency.

B C Dick, San Francisco  
B B Broomell, Tacoma

#### Continental.

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

#### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Eitinger, Portland, Or  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

#### Connecticut.

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

#### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
B M Morse, Portland, Oregon  
Geo G Potter, San Francisco

#### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Cruz, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver  
E E Panabaker, Sacramento

#### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J W Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fahj, Sherlock Bldg., Portl., Or.  
G H Mendell, Jr., Salt Lake

#### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

#### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Seattle, Wash.

#### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City  
W O Morgan, San Francisco

#### Home Mutual.

E E Eitel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

#### Home, New York.

Harry L Roff, San Francisco  
A G Riddling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles  
J J Sheahan, San Francisco

#### Imperial and Lion.

Amos F. Sewell, San Francisco  
T T Frith, Denver  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

#### Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

#### Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

#### Liverpool & London & Globe.

R G Brush, San Francisco  
John W Gunn, Salem, Oregon  
Fred L Haven, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
Theo Summerland, Los Angeles

#### London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urnston, Salt Lake City  
Sam B Stoy, Cham. Com., Portl., Or.

#### London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

#### Magdeburg.

Leslie Bates, San Francisco

#### Merchants and United States.

M H Thomson, Portland  
Frank H Young, San Francisco

#### Milwaukee, Mechanics.

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

#### National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon

#### New Zealand.

Geo C Coddling, San Francisco  
H E Parkhurst, San Francisco  
W S Berdan, Jr., Portland  
H. E. O'Brien, Los Angeles

#### Niagara.

Geo H Batchelder, Denver, Colo.  
Walter J Wilson, San Francisco  
W. H. Raymond, Portland, Oregon

#### North British and Mercantile.

Francis Cutting, San Francisco  
Chas B Hill, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

#### North German.

J H Ankele, San Francisco

#### Norwich Union.

J L Fuller, San Francisco  
R H Delafield, San Francisco  
F C Stanford, San Francisco  
A W Giesy, Salem, Oregon

## Palatine.

Thomas J Duffy, San Francisco  
Henry T Fennel, San Francisco  
Edward O Hughes, Los Angeles  
F J H Manning, Denver, Colo.  
E S Parker, Sonora, Cal.  
Henry C Rodgers, Portland, Oregon

#### Pennsylvania Fire.

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mesick, San Francisco  
J H Clinkscates, Los Angeles

#### Philadelphia Underwriters.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

#### Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr., San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Portland, Or.

#### Prussian National.

John A Prinsen, San Francisco  
Edward E. Potter, Manager.  
Sam B Dewey, Los Angeles  
Charles A Layng

#### Royal and Queen.

John T Fogarty, San Francisco  
W W Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

#### Royal Exchange Assurance.

H C Ramsay, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles

#### Scottish Union & National.

Warren Campbell, Los Angeles  
T J A Tiedemann, Portland, Or.  
Fred Stover, San Francisco  
Harry L Luke, Salt Lake

#### Sun Insurance Office.

Leslie A Wright, San Francisco  
J H Morrow, San Francisco  
J B Walden, Jr., San Francisco  
Warren Campbell, Los Angeles  
A R D Paterson, Portland, Oregon

#### Syz & Co.

H C Kirkpatrick, San Francisco

#### Thuringia.

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

#### Transatlantic.

Tom R Roberts, Seattle  
H W Fores, San Francisco

#### Union Assurance.

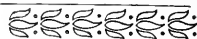
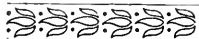
Harry H Smith, San Francisco  
Edwin B De Golia, San Francisco  
Paul C Bates, Portland

#### Westchester.

H C Keller, San Francisco

### Unattached Field Men.

S I Allard, Eureka, Cal.  
A A Andre, San Francisco  
F G Argall, San Francisco  
D M Booke, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R D Naughton, San Francisco  
B D Smalley, Seattle, Washington  
D A Spencer, San Francisco  
Adolph Wenzelburger, San Fran'co



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Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

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**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

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|-------------------|---|---|---|---|------------------|
| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
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# THE COAST REVIEW.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

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E. H. BACON, Manager and Editor

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Vol. 56.

OCTOBER, 1899.

No. 4

## The Coast Review Manual.

### PRaised BY UNDERWRITERS.

*Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful information.*

*I have never seen any other manual that would give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often, using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book of the kind I have ever seen.*

*Gives required information better than all "compact" books combined.*

*Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially helpful for ready reference.*

*The names of the writers of the foregoing have already been printed in these columns.*

## Our Digest of Recent Insurance Decisions.

### MARINE.

**Extent of Loss.** Where a marine policy on vessel does not mention any

particular time in which notice of abandonment for constructive total loss must be given, and the right to abandon depends on loss exceeding one-half valuation expressed in policy, and owner made frequent inquiries of underwriters for amount of expenses and charges, but there was delay in obtaining these amounts, notice of abandonment given before making of contract for permanent repairs is in time. *Harvey v. Detroit Fire & Marine Ins. Co.*, 79 N. W. 898.

**Abandonment.** Under marine policy on vessel, providing that an abandonment for total loss shall be invalid unless it be efficient to convey to insurance company an unincumbered and perfect title to "subject abandoned," title to only proportional part is to be conveyed to company; several companies having policies on vessel, and it being insured for only part of its value.—Same.

**Cargo Expenses.** Under marine policy on vessel, providing that right to abandon for constructive total loss shall not exist unless the loss exceeds one-half valuation expressed in policy, and that in determining amount of loss there shall be

excluded, "expenses incurred on account of the cargo," expenses in removing cargo in order to float vessel are not on account of cargo, but for the benefit of the vessel, and are not to be excluded.—Same.

**Grounding.** The loss does not occur when vessel runs on shoal, within the provision of marine policy that claims under it shall be prosecuted within a year from date of loss; policy also providing that there shall be no liability if vessel grounds in certain known shallow places; question of loss not depending on vessel going aground, but on expense of getting her off and repaired, and losses being payable, by provision of the policy, after proof of loss or damage.—Same.

**Commencement of Suit.** Prosecution, within provision of marine policy that claims under it shall be prosecuted within a year from date of loss, is commencement of suit; and this is complied with by taking out within such time of summons, with proper return day, and placing of it in hands of an officer and having it served during its life, though the last two things are not within the year.—Same.

#### FIRE.

**Foreclosure.** Where a policy of insurance on mortgaged premises provides that policy shall become void upon commencement of proceedings for foreclosure or sale under mortgage, an advertisement for sale by trustee invalidates policy, although the broken condition of mortgage was complied with, and foreclosure proceedings stopped, before going further.—Springfield Steam Laundry Co. v. Traders' Ins. Co., 52 S. W. 238.

**General Agent's Waiver.** Where a policy on mortgaged premises provides that policy shall become void upon commencement of foreclosure proceedings, general agent of company, having full power to issue policies and receive premiums, has authority to waive this condition, notwithstanding provision in the policy that agent shall have no power to waive any conditions.—Same.

**Policy Conditions.** The company cannot rely on condition that policy shall be void if title is not absolute, or if property shall cease to be occupied or operated, if it knew at time it issued policy that title was not absolute, and that property was not to be occupied.—London & Lancashire Fire Ins. Co. v. Gerteson, 51 S. W. 617.

**Life Estate.** If the only interest of insured in a building is a life estate, and intent of insured is not defined in policy, but it is stipulated therein that insurer will not pay anything in excess of value of interest of insured in building, the life estate is the only interest insured.—Hubbard v. Winshel, 7 Ohio Com. Pl. 111, 6 Ohio N. P. 249.

**Estoppel.** An insured wrote a letter to agent of insurer, informing him that he had taken out additional insurance. A clerk in the employ of agent replied by letter that agent was not at home, but that he would inform him on his arrival. Nothing further was heard from clerk or from agent. The agent, whose testimony was not impeached or discredited, testified that he had no knowledge of additional insurance until after loss by fire, and then through sources other than the letter. Held, that it was error, in an action on the policy to submit to the jury the question whether insured was estopped from urging defense of additional insurance.—Morris v. Orient Ins. Co. of Hartford, Conn., 33 S. E. 430.

**Cancellation.** A contract of insurance requires the consent of both parties to cancel or rescind it, unless by its own terms right to do so is given to either party alone; and, if such right is given upon conditions, conditions must be complied with fully before the right can be exercised. A provision empowering the company to cancel policy upon return, pro rata, of the unearned premium on surrender of policy, imposes upon such company the duty to pay or tender such unearned premium before cancellation takes effect, upon notice duly given by

the company to the insured.—*Philadelphia Linen Co. v. Manhattan Fire Ins. Co.*

**Parol Contract.** In an action on a fire insurance policy written before, but not delivered until after, the property covered thereby was destroyed by fire, it is material for plaintiff to show an oral contract existing before the fire, and for that purpose any statements made by the agents of defendant while engaged in the transaction with the plaintiff, and up to the time the policy was delivered, are part of the *res gestae*, and competent; but declarations of such agents, made thereafter, when not acting in connection with the business with plaintiff, and which relate wholly to the past transaction, are hearsay, and their admission is error.—*Crawford v. Transatlantic, Cal. S. C., 58 P. R. 177.*

Under clause authorizing an insurance company to cancel policy upon five days' written notice, notice sent July 1st, to effect that policy would cease at noon on July 6th, etc., received on July 2d by the insured, is not operative as of July 6th, because the five-days notice must run from the date of receipt by insured, but the mistake in designation of five days did not impair the right to cancel at expiration of full time after receipt by insured of notice.—Same.

**Estoppel to Deny Agency.** Where company issues policy upon an application taken by solicitor, it is estopped to deny his agency, though the agent who employed him had no authority to do so.—*London & Lancashire Fire Ins. Co. v. Gerteson, 51 S. W. 617.*

**Agent's Knowledge.** Knowledge of the agent who represents the company in the transaction is the knowledge of the company.—Same.

**Agent's Liability.** The managers of fire insurance company instructed their local agents, by letter, to procure reduction of amount insured by policy issued by them. The policy contained no provision for compulsory reduction, but permitted cancellation on paying rebate of premium.

The instructions were not complied with, and managers received no information that reduction had not been effected. A fire occurred, and the company paid the whole insurance. The company sued agents to recover difference between amount of insurance paid and that which would have been paid had the insurance been reduced as directed. Held, that it was error to direct verdict for defendants, since letter of instructions may be construed as a direction to endeavor to agree with insured on reduction of amount of policy, and, if unsuccessful, to report to managers, to the end that policy might be cancelled according to its terms, and, in absence of a report to the contrary, managers could conclude that reduction had been made.—*Halsey v. Adams, 43 A. 708.*

**Waiver of Forfeiture.** A fire policy provided that it should be void if, with knowledge of insured, mortgage foreclosure proceedings were commenced, or notice of sale of property was given. It is also provided for an examination of books of insured in case of loss, and an appraisal in case of disagreement, and that the company should not be held to have waived any forfeiture of policy by any requirement or act on its part relating to the determination of loss. Foreclosure of mortgage on premises was commenced prior to loss, but the company did not know of it until after appointment of appraisers, and it did not make any objection to continuation of appraisal or to award, or claim it was not liable under policy, after notice of foreclosure proceedings, until it received proofs of loss pursuant to appraisal, which it retained, but it disavowed liability on policy. Insured, during appraisal, went to trouble and expense, and its books and papers were examined by the company, but it does not appear whether before or after knowledge of foreclosure. Held, that waiver of forfeiture was not shown by a preponderance of evidence, as it could not be inferred from the mere inaction or silence of the company. Judgment (1897) 46 N. Y. S. 1092. So. App. Div. 625,

affirmed.—*Gibson Electric Co. v. Liverpool & London & Globe Ins. Co.*, 54 N. E. 23, 159 N. Y. 418.

**Proof of Loss.** Under fire policy providing that assured shall, within 30 days after notice of loss, render particular account of such loss, and until 60 days after proof loss shall not be payable, failure to render proof of loss within 30 days is not ground of forfeiture, not being so declared, though other things are.—*Taber v. Royal Ins. Co.*, 26 So. 252.

**Waiver in Proof.** The requirement in fire policy of certificate of magistrate to proof of loss is waived, absence thereof in proof of loss not being objected to.—Same.

**Immediate Notice.** A notice one or two days after loss satisfies provision of policy for an "immediate notice," omission to give which is not declared a ground of forfeiture.—Same.

**Delay in Notice.** Delay in giving notice and proof of loss is waived, they not being objected to, except by way of defense to the claim for loss.—Same.

**Agent's Valuation.** When insurer's agent testified, in an action to recover on fire policy, that in determining amount of policy he inspected buildings, and agreed to place \$1,500 on house and \$1,000 on barn, because he valued property at \$3,500, and that the barn could be built for great deal less than \$2,000, the evidence was sufficient to show that value of plaintiff's house was at least \$1,500, amount named in the policy.—*Maryland Home Fire Ins. Co. v. Kimmell*, 43 A. 764.

#### LIFE.

**The Application.** An applicant's express agreement in his written application that policy should not take effect until first premium was paid, and policy delivered during his continuance in good health, created a condition precedent to company's liability, notwithstanding the soliciting agent verbally agreed, in presence of general agent of the company, that policy would be delivered as soon as issued, and the company delayed delivery

after it was issued to determine whether a material warranty given in application was false; it being conceded that soliciting agent had no authority to bind the company to issue policy, or make binding contract of insurance between it and applicant, and it not appearing that the company unnecessarily delayed delivery in bad faith.—*Oliver v. Mutual Life Ins. Co. of New York*, 33 S. E. 536.

**Contracts Between Agents.** A general agent of life insurance company employed subagent, under contract by which he was to act exclusively for the general agent, and to canvass and perform such duties as he might require, for percentage on policies secured. He was to have no authority in relation to insurance contracts or policies, was to receive no money except on conditions specified, was to deliver all applications to the general agent, and moneys collected for the general agent were to be held in trust, and paid to him, or to the company, if notified by it before they were paid to general agent, who was responsible therefor. All premiums collected were to be paid the general agent, unless the company notified him to pay directly to it. By withholding funds, policies, or receipts after reported, or funds after demanded, by general agent, he forfeited all claims under agreement. It was agreed, also, that subagent should have no claims against company for commissions or other services. The general agent was given the right to set off, against claims under agreement, debts due by subagent to him, and subagent was to make no charge for extra services, unless ordered by general agent and compensation agreed on. Held, that a bill against the company, based on this agreement, for services in securing policy while acting as such subagent, was demurrable.—*Moore v. New York Life Ins. Co.*, 51 S. W. 1021.

**Acts of Sub-agents.** T. Bros., being agents of a life insurance company, employed H. as subagent. H. arranged with C. to take policy of insurance from the company, and, as an inducement for

him to do so, agreed to make rebate on the amount of premium: giving his note for premium, less rebate. It was afterwards arranged that C. should give a check dated in future in place of note. Held, that T. Bros. were responsible for the acts of H. in transaction.—*Tillinghast v. Craig*, 17 Ohio Cir. Ct. R. 531.

**Rebating Un-  
lawful Act.** T. Bros., being agents of life insurance company, employed H. as subagent. H. arranged with C. to take policy of insurance from company, and, as an inducement for him to do so, agreed to make rebate on amount of premium: taking his note for premium, less rebate. It was afterwards arranged that C. should give a check dated in future in place of note. Held, that the transaction was in violation of 86 Ohio Laws, p. 220, forbidding rebates, and that the note and check were void in hands of T. Bros.—Same.

**Checks for  
Rebates.** A note given for premium on an insurance policy which has been rebated, against 86 Ohio Laws, p. 220, forbidding companies to allow rebates of premiums, or check given for payment of such note, is void, in the hands of agent or parties not bona fide holders.—Same.

#### GUARANTY.

**Future  
Liability.** An employer applied to a guaranty company for insurance of the fidelity of an employe. A contract was executed and delivered by company, stating that it "hereby guaranties the fidelity" of employe, and that all liability on instrument shall cease on issuance of regular bond, or in 15 days if no such bond is issued. Held, that the words "subject to result of investigation," written across the face of the contract, did not convert it into mere proposal for contract, but merely gave the company the right to cancel it, so as to prevent future liability after notice of such cancellation.—*Hall v. United States Fidelity & Guaranty Co.*, 79 N. W. 590.

*Berliner v. Travelers*, under the life policy. The accident decision was printed in the September Coast Review.

#### The Equitable Life Withdraws from the Anti-Rebate Compact.

VICE-PRESIDENT ALEXANDER'S LETTER TO THE REFEREE.

September 19, 1899.

Hon. Thomas B. Reed, Referee, 81-84 Brazer Bldg., Boston, Mass.

DEAR SIR: Deeply impressed with the necessity of taking new and drastic steps to abate and so far as possible eradicate the evil of rebating, this society has carefully examined the subject as well as the state of affairs existing at this time. We are reluctantly compelled to admit that neither legislation nor the compact between the companies has been effective to anything like the extent hoped for. Furthermore we are advised that embarrassing legal questions may at any time arise under the agreement entered into between the companies.

The conclusion that we have reached is that there is but one way to stop the evil, and that is by removing so far as possible the incentive. Bonuses for given amounts of business, and the high rates of commission that have prevailed on first year's premiums seem to make rebating easier than it should be, and the cure would appear to lie in a discontinuance of bonuses, and such re-arrangement of commissions as would make it against the interest of any one to buy regular assurance with a view to dropping it at the end of the first year. Even if this reform involved the possible risk of losing a certain amount of new business and therefore a sacrifice of apparent volume (which we seriously doubt), nevertheless, believing that it is a step that should be taken because it is right, and further believing that the business we get will be better and more permanent, we have determined to adopt the policy above indicated; in fact we have done so and we are glad to say that our agents have approved of our action. The new conditions will be in operation on January first next, and the compensation to be paid in connection with first year's premium's will be so limited, that rebating as a serious evil can no longer exist so far as the agents of the Equitable are concerned.

This being so, it is obvious that the plan involved in the treaty or compact between the

IN our November book we design to print in full the decision in the case of

companies becomes superfluous, as it had already proved fruitless. We therefore by this communication give notice that we elect to withdraw forthwith from the agreement signed by representatives of life insurance companies, at a meeting called by Hon. George S. Merrill, insurance commissioner for the state of Massachusetts, in the Fifth Avenue hotel, New York City, on Saturday, October 12, 1895.

If, as we hope, our example will be followed by other companies in respect to the manner of compensating agents, we may look for a new era in the fair and rational conduct of the great business of life insurance. This society proposes to take the most radical steps to effect a real reform within its own ranks, and as this letter is also to be sent to the other companies, parties to the agreement, it appeals to its neighbors in the business to take the same step. Hearty co-operation on the part of other companies will make the relief universal and complete.

Very truly yours,

JAMES W. ALEXANDER, President.

### Sample Fraternal Life Insurance.

#### NATIONAL RESERVE ASSOCIATION FAILS TO PAY.

The late John T. Carothers, who in this life presided for so many years over the baggage department of the Southern Pacific Railway Company, was embued with a strong predilection for cheap life insurance. In the light of recent events, his widow wishes that it had been otherwise with her late husband. The National Reserve Association became aware of this weakness for cheap protection, and for several years collected from Carothers some of his hard earned savings to pay dues on a \$2,000 members benefit certificate. In March last Carothers died. On April 10 proofs of death were filed with the supreme secretary of the order at Kansas City, Mo., and a few days thereafter the claim was approved by the supreme medical director. But all these things done in accordance with the by-laws of this grandiose fraternizer have not brought into the widow's view a sight of the National's long over due good gold coin, however much it may have in reserve or elsewhere. The courts have been petitioned to afford the widow protection and an executive judgment.

Another association, which promptly collected some of Carothers savings, to insure protection to his family, has defaulted payment and papers are in course of preparation asking the courts to enforce payment.

#### Acetylene Gas Explosion at San Luis Obispo.

Stenner's saloon, San Luis Obispo, Cal., is lighted by an acetylene gas machine, in the rear of the Cosmopolitan hotel. The light being dim, an employe who looks after the machine went out to inspect it. He was accompanied by an inquisitive acquaintance. The gas was shut off and the inspection began. The two men, lighted by a candle, peered into the apparatus. There was a flash, and the men were severely burned about the face and hands. One of the tanks exploded.

#### Warning.

The Coast Review warns the people of this Coast against the following companies: National Church Mutual Fire Association, Lisbon, Iowa; Elgin National Insurance Company, Chicago; London Fire Office, Limited, London; British and American Exchange Association, London; Bankers Mutual Casualty Company, Des Moines, Iowa; Springfield Underwriters, Springfield, Illinois; Illinois Merchants Mutual Insurance Company, Chicago; Citizens Insurance Company, Chicago; International Registry Company, New York; Metropolitan Identification Company, Cincinnati; Northwestern Fire Insurance Company, Chicago; American Mutual Indemnity Company, Scranton, Pennsylvania.

THE newspapers always say, when there is a rate war, something like this: "The rate war is hailed as a godsend by the property-owners. The 'combine' rates have been unreasonably steep [as if there could be reasonably steep rates], running as high as 5 per cent. in the business [frame range] section. The rates have been regarded as extortionate." We can not blame the newspaper, not o'er much, for the companies in a manner confess that rates are too high when they cut them in two. It is not an easy matter to make it clear to the newspaper or property-owner that the insurance companies, like a department store, are selling goods at less than cost in order to get the business on their books for future profits.

WAR is a poor remedy for any social or economic ill. But what shall be said of the sanity of warriors who cut each other's throat in order to make sure of cutting the enemy's throat? Isn't an insurance rate war that sort of folly?

STOCKTON, CAL., has a fire chief who rides to fires on a bicycle.

### Low Rate of Interest in the Future.

The Equitable Life Society's president, James W. Alexander, in his paper entitled "Life Assurance" which was read at the Detroit convention of insurance commissioners, places the rate of interest to be assumed in computing premiums, with a sufficient loading for expenses and contingencies, as first of the principles to which attention should be drawn to-day, with a view to concert of action among the companies. The essential points of Mr. Alexander's argument are as follows:

"Until recently, four per cent. has been considered a conservative rate to assume. A change all around to three per cent. on the new business exclusively will ultimately solve the problem of a gradual change on all business to the new rate, because new business rapidly supplants the old, and whatever may become necessary in regard to a change of basis of reserve on the old business, this gradual process is in the right direction."

"Why is three per cent. as high a rate as should be assumed by conservative companies? It would seem the proposition needed no argument. It is patent. The standard of Massachusetts, the pioneer in careful insurance supervision, was four per cent. when seven per cent. was readily obtainable on the best real estate mortgages and the best railroad bonds. New York followed suit in 1887, and made the standard four per cent. at a time when six per cent. was easily obtainable on high-class securities. An examination of the rates actually obtained by the six largest companies reporting to the state of New York in the year 1897 shows that they averaged 4.74 per cent., while the ruling rate at the same time for good mortgages on real estate was 4.80 per cent., and yet this margin was far greater than can be expected now. How dangerously near the safety line, then, shall we be if we assume a three and one-half per cent. basis, instead of a three per cent. basis! And how incumbent it seems upon us to create an absolutely safe margin between the rate we assume and the rate we hope to get."

IN ARIZONA the insurance companies have a poor show in litigation. The particulars of one case occur to us. A man committed suicide. The facts were clear, as far as circumstantial evidence was concerned. But every lawyer said the company could not successfully resist the widow's claim for the

accident insurance money. No jury in the territory, said the lawyers, would decide against the widow, no matter what the evidence might be; and no court would run counter to public sentiment by upsetting the jury's verdict. This is a pretty severe arraignment of the people of the territory. The accident company, in this case, settled the "accident" claim by paying half, the widow preferring to "sacrifice" half rather than remain in Arizona during the summer, as would be necessary if she brought suit. We know of another case—fire—where the evidence all points to incendiarism and the concealment of goods; but it is dollars to doughnuts that no jury will decide for the insurance company.

### The Wackerle Case.

A Washington dispatch announces the fact that one Wm. Wackerle, now a resident of Azusa, Cal., was drawing regularly from the government the pension awarded him some twenty-five years ago. Another item in the same paper informs the public that one Walburga Wackerle, had been taken into custody charged with being a person of unsound mind. Her room surroundings were a veritable safe deposit for thousands of dollars in government bonds, gold and silver. All good graveyard insurance money too, by the grace of Judge Treat and a United States jury of Missourians, say we.

The text book annals of jurisprudence furnish nothing more unique in the line of identity puzzles than the case in which these two human clods, located by the aforementioned news items, and once man and wife, afford.

The Coast Review printed full reports of the case, during its progress through the courts, along in the early eighties. We give therefore but a very brief synopsis of the case as follows: In the sixties two great life companies issued policies on the life of Wm. Wackerle in favor of Walburga his wife. The policies represented \$7,000. Soon after this transaction was consummated William deserted Walburga. The deserted wife with about two thousand dollars in her possession, the proceeds of a sale of joint property, shortly after began an apparent search for the fleeing spouse. In the pottersfield of a Shreveport, La., graveyard, Walburga found the mortal remains of the man she was seeking. At least she produced a skeleton of a man that, with her evidence of teeth identity, was a good enough dead William for the juries. In '82 the crisis was reached in a United States court in St. Louis,

Wm. Wackerle in this trial was present in the flesh. The widow *de jure* produced her skeleton and again identified her husband in the skeleton by the irregularities of its teeth. William was identified by schoolmates from Germany, and by comrades who had served through the war in the same company. Neighbors of the Wackerles, when they were farming, recognized and identified William as the man who had lived among them for years with Walburga as his wife. Lastly, was introduced all the testimony on file in the pension bureau at Washington, which gave a straightforward history of William from '61, when he enlisted, down to the day he appeared in this court to prove his identity. But it was all without avail. The companies were mulcted for all the money the policies called for, and in addition a good round sum for damages, by the intelligent and unprejudiced jury.

**CANCER.**—According to Pollock and Chisholm, cancer is hereditary in one-third to one-seventh of the cases. It is most prevalent between 40 and 60. The risks of hereditary cancer therefore increase with age after a certain point. The rule must be to reject the issue of two cancerous parents, especially if it has shown itself in other members of the family: but a healthy person at 30 to 40, whose one parent has had cancer may be accepted. Some would add to the premium, but we have not done so. These are the views of Pollock and Chisholm. The female sex, says Dr. Sieveking, has an infinitely greater proclivity to cancer generally than the male sex, and we must specially consider the influence of this hereditary taint where we have to with a female applicant for insurance. Taking the figures of the Washington Life I find that out of 2000 deaths 68 were from cancer. Grouping these into decennial periods of age at death it was found that of the number (139) dying between 19 and 29 there was 1 or .7 per cent. died from cancer, between 30 and 39 of 413 dying, 5 or 1 per cent. died from cancer; between 40 and 49 of 593 dying, 15 or 2.5 per cent. died from cancer; between 50 and 59 of 451 dying, 24 or 5 per cent. died from cancer; between 60 and 69 of 303 dying, 18 or 6 per cent. died from cancer; between 70 and 81 of 101 dying, 5 or 5 per cent. died from cancer. The average age at death of the cancer cases was 55. Grouping the deaths into two classes, viz., those under 50 years and those over, it was found that 21 (or 31 per cent.) deaths occurred under 50, while 47 (or 69 per

cent.) occurred over 50. This table speaks for itself and tends to show the increasing nature of the cancer risks, and that it is essentially a disease of mature life. Another table supplied by the Washington Life Insurance Company is interesting. In it the 2000 deaths are grouped into two classes, viz., where there is cancer in the family history and where there is not. Of 56 cases with an hereditary predisposition to cancer, 1 or 1.8 per cent. died of cancer. Of 1944 cases in which there was no such predisposition 67 or 3.5 per cent. died of cancer. Of the 56 cases of the former class 17 lost a father, 24 a mother, 7 a brother, and 8 a sister by cancer. The hereditary tendency in all these cases is thus seen to be marked, and yet but one of the 56 terminated in death by cancer, the percentage being actually less than among the 1944 cases whose family history, up to the time of insurance, was free from any cancerous taint. As the Washington Medical Department points out, this accidental variation of percentage would no doubt disappear were the number of cases sufficiently large to give uniform results. These figures seem to support the opinion of many medical men that cancer is not of so hereditary a character as has been supposed. At all events they tend to support the view of Pollock and Chisholm as to accepting at ordinary rates cases where the family history shows only one death from cancer.—J. H. Richardson, Vice-President Insurance Institute of New Zealand.

"SEE that man?" said the clerk of an up-town hotel to me this evening, as a handsome, middle-aged man strolled through the lobby. "That is the president of the — Life Insurance Company. He married his stenographer last spring. It was quite a romance. He and the girl and his office boy were coming down in the elevator one afternoon, when the stenographer saw a mouse on the boy's shoulder. She threw her arms around the president's neck and screamed to him to protect her. The mouse cowered in a corner until the elevator reached the bottom floor, and then escaped, the girl holding the president all the time. Well, he liked the sensation of being hugged by a pretty girl so much that he married her a few weeks afterward." "And what became of the office boy?" I asked. "Oh, he has a desk in the office at a good salary now and is in line to be president in due time," answered the clerk carelessly.—New York Correspondence Pittsburg Dispatch.



### Fire Underwriting in Great Britain.

The president of a British association of underwriters said in his inaugural address:

The object of placing the business on a paying footing having been accomplished, we are, strange to say, face to face with the question as to how long it will last. Already there are ominous signs. Requests are frequently dropping in for reductions of rate owing to competition. Possibly the branch office is being pressed for larger returns, and, the times being profitable, certain companies develop an abnormal thirst for more premium in the belief that the result will be more profit; but as substantial increases in home business can only be made by giving the insured some inducement to transfer his policies, it is, broadly speaking, evident that rates must be cut—and that can only take place on risks that are not tariff-rated, as the stringent rules regarding payment of commission and appointment of district agents and local boards render it next to impossible to show a large increase on the less hazardous or tariff-rated property. Hence by degrees a mild kind of demoralization sets in, and the spectacle is presented of a large number of companies competing for a class of business yielding a minimum of profit. I am really doubtful if the offices make much money out of the bulk of non-tariff industrial risks over a period of years. Small drapers at 2s. 6d. per cent. were a dead loss for years, and, as demonstrating the margin between the open competitive rate and that considered necessary by the fire offices committee to yield a profit, we have only to turn to letterpress printers, and here you will find numerous instances of risks formerly freely accepted at 5s. and 7s. 6d. rated by the committee at 10s. 6d., 15s., and even 21s. percent. Now, if investigation proves that the latter charges are necessary to render the business profitable, it must be concluded that hitherto this class of risk was conducted at a loss which has been met by certain classes over-rated.

The object of all tariff legislation is, I take it, to assess each class of risk (based on past experience) with a charge sufficient to meet the losses of that class, leaving, of course, a trading surplus; and, while such a theory is beyond dispute, I must candidly confess to some confusion of mind in its practical adoption. We find bonded stores and whiskey floating to be tarified, and, without expressing any opinion on the fairness or otherwise

of the rates, it is admitted that the business is and has been for many years profitable; while, on the other hand, we still see the saw-mills inadequately rated, tanneries, bleach and print works (England), engineering works, steam confectionery works, ship-builders (often containing saw-mills on a large scale), mansions, cork factories, and others all open to competition. Saw-mills formerly paying 42s. per cent. are done at 31s. 6d., and even down to 21s. if there be competition, for the more adequately rated timber in yard. Engineering works often suffer a reduction of 6d. or so on transferring a large insurance to another company, notwithstanding the fact that it may contain a wood-working department of considerable dimensions, which, if rated *per se*, would not be generally accepted at double the rate charged when it is in connection with an engineering establishment. This point has often struck me as a glaring inconsistency. Even the provincial theatre which readily paid 42s. per cent. has got down to 31s. 6d., and, in the case of new structures, 21s. per cent. only is obtained. When one considers the immense insurable value of the said industries, and looks at the remarkable percentage which the reduction in rates bears to that originally obtained, I think it is established that a serious inroad has been made in the profits of non-tariff risks. While you may dissent from my views, I venture on the opinion that if offices generally would do less tinkering with tariffs already in force under which, if not all, classes of risks may be made to yield a surplus, and give some thought and attention to the influence of non-tariff specials on the general loss ratio, much good might result.

The business of fire insurance has undergone a great change during the past thirty years. Formerly a moderate turn-over was sufficient to yield a handsome percentage of profit. I find one company in 1870 realized a trading surplus of £30,467 on a premium income of £106,710, or 28.55 per cent., while for 1896 on a premium of £344,966 it netted £22,677, or only 6.57 per cent.; another made £30,639 on an income of £102,283, while for 1896 a revenue of £701,278 yielded £30,338, or a few hundreds less on seven times the income, or 4.33 per cent. against 29.96 per cent. Other offices were in much the same proportion. There was not a great divergence of loss ratio in that of 1870 with 1896, the difference being mainly attributable to the items commission and expenses. Companies are now compelled to pay more for their business, and

th day of large profit percentages has gone never to return. The tendency of fire offices, like other commercial undertakings, is to grow into world-wide institutions and strive to realize a large money profit irrespective of percentages.

#### The English-American Underwriters.

This association is composed of the London & Lancashire Fire Ins. Co. and the Norwalk Fire Ins. Co. The combined assets are some \$7,500,000. The combined assets in the United States are \$3,417,197, with a million and a quarter clear surplus. It is a strong combination. Wm. Macdonald is the manager of the Pacific department.

#### Automobile Progress and the Harness Business.

The rapid development of the bicycle business affected to a serious degree the income of livery stable keepers. The livery stable hazard, always bad physically, straightway assumed a bad moral hazard in addition.

This suggests the somewhat premature query, What effect will the increased use of automobiles have on the harness and saddlery trade? At present, the price of the automobile prohibits its general use even where the roads are favorable; but a high price was also true of the bicycle at first. The first class bicycle a dozen years ago sold at \$150 in this country, including 40 per cent. duty. To-day, a far better machine, American made, with the same high duty shutting out foreign competition, is sold for from \$35 to \$50. The day will come when the automobile will cost little more than the ordinary carriage.

At present the average road, especially in the West, prevents any general use of the automobile; but roads are improving, and oil is cheap, and the day is probably not far distant when automobile carriages will race about macadamized roads and streets in great numbers, and to the serious detriment of harness and saddlery interests.

IN Santa Monica, Cal., the Arcadia Hotel, on the morning of September 4, had a close call from a defective flue fire.

A local paper vouches for the following:

"Much credit is reflected upon the employees of the hotel, who responded so promptly and worked so effectively, showing that the safety of the guests was their first consideration. When the guests returned to the hotel to find what a narrow escape they or their property had, some became wild with excitement and, as usual, in cases of fire, several amusing incidents occurred. One lady rushed into her room, threw her shoes on top of her best hat, then put her hat on her head and dashed out, after securing an ink stand, filled with ink, which she held high above her head. When asked why she had the inkstand, she regained her presence of mind sufficiently to drop the ink, spilling the fluid all over a handsome gown, which was ruined."

#### Insurance in Unauthorized Companies.

THE appellate division of the New York supreme court in a case recently argued as to the status of property insured in companies not authorized to do business in the state where it is located, has just decided that such a contract, although unlawful, is not so repugnant to public policy as to warrant a court in refusing to enforce it. The court held further, that a statute declaring such a contract void would be in contravention of the 14th amendment to the United States constitution, prohibiting the states from depriving any person of life, liberty or property without due process of law.

The supreme court of Pennsylvania, on the other hand, recently ruled that an insurance contract with an unadmitted company "is an attempt to do business in Pennsylvania, so as to be forbidden by statutes, unless certain conditions are complied with." The court held, further, that it is immaterial that the assured has received the benefit of the contract, and it would be inequitable to permit him to escape payment of his share of the losses.

DURING the first part of September the worst forest fires in the history of Northern Wyoming raged along Muddy Mountain, about twenty-five miles southeast of Caspar. Four townships were burned over and the town of Rockwood wiped out.

### An Official's View of the Agency Association Movement.

In the August issue of the monthly journal of Insurance Economics, Vice-president Washburn of the Home expresses grave doubts as to the outcome for good by the agency association movement in fire insurance. He considers that in its inception it was unfortunate in that "its outgoings were of hostility to the management of insurance companies, and in a spirit of antagonism, implying that agents needed protection, as a body, against the insurance companies which they represent. As a house divided against itself cannot stand, no more can a business in such a spirit of antagonism. These views are followed by this qualifier. Happily the wiser men among the agents have seen the danger of such misgivings as were made at first, and are disposed not only to invite, but to cultivate friendly relations between the companies and the agents."

Mr. Washburn then proceeds to point out, in a general way, the possible benefits and the probable dangers of such an organization as the National Association, and closes his doubts of its utility with the following paragraph:

"While there may be, and probably will be, some benefits to accrue from it, it is a grave question whether they will outweigh the dangers and evils which may easily be foreseen as emanating from such an association, and it is exceedingly doubtful whether the movement is in the right direction. Time will show, however, and it may be that the result will be far better than can be now anticipated."

### A Model Fire Insurance Agent.

A model agent is a man of acknowledged integrity and honor, possessing industry and business habits, for if deficient in these—though honest and fair in his dealings—the amount of business done will be much less than he might do, and it will not be done with the attention, fidelity and accuracy which the safety and character of a leading company requires. The model agent is also a man of popular manner and pleasing address: for, if repulsive in his intercourse with others, customers will avoid him, and resort to other offices of less reputation, but where they can have a more

agreeable agent to deal with. It is also essential that the model agent be not embarrassed in his own private affairs—such a man would not be as likely to sustain the credit of the company as one who was in a condition to be prompt and exact in the fulfillment of his own engagements. Nor should he be so much engaged with his own private affairs as to give only an occasional attention to the business of the company; he ought to have time enough to spare so as to see all the risks he takes, visit them from time to time, and judge from personal inspection whether or not the property is particularly exposed, determine whether any of the rates should be discontinued, or whether his rates are right, and other matters of that sort which can not be well attended to by a man too much absorbed in his own business.

The model agent has stated times to examine personally his list of risks—he sees that stoves, pipes and flues are in good order, properly regulated and well secured, and that suitable precautions are taken by the assured to guard against fires. If on such tours of observation the agent finds any man careless and indifferent, or reckless, he will note the fact in his blacklist as worthy of attention and watchfulness, and as a hint not to renew such risk unless he discovers visible and satisfactory improvement. The model agent well knows and does not forget how many fires are prevented and how much loss to the company is saved by vigilance on the part of the assured in detecting all causes of danger and taking prompt measure to remove or guard against them. A watchful agent will often discover dangers which had escape the notice or consideration of the owner, and against which the owner himself, on the suggestion of the agent, would be disposed at once to protect himself. The position of stoves and stovepipes is often very bad, while the owner, being familiar with it, sees nothing out of the way. This is but a single instance, yet it will answer to show how much evil is prevented by the examinations of a cautious agent, requiring, in fact, but little time, and no more than a faithful agent is bound to give, in order to advance and protect the important interests entrusted to his sole charge.

A model agent cultivates a good understanding with respectable companies and their agents. There will be some rivalry, and out of it some ill feeling is apt to rise; but he should be particular to guard against this as much as possible, for the competition that grows out of that feeling is to result in under-

bidding and cutting rates; and in this business (underbidding) the weakest company will generally come out ahead, for no well managed office will care to reduce its rates below a paying standard; while every intelligent underwriter is fully sensible of the fact that companies that boast of cheap rates and liberal practices, and that tolerate cutting established figures, are looked upon with great distrust by all prudent propertyholders. Finally, a model insurance agent attends strictly to his own legitimate business, and permits others to do the same; he is always active, and ever ready to wait on customers; is prompt in his duties, puts not off for to-morrow what may be done to-day, and prides himself in keeping his books in excellent order and in a fit condition to be inspected by the state or special agent, in his customary visitations. His reports are always made out at the right time, and forwarded to his company, and he never permits any delay whatever if it can be avoided, in this part of his duty.—From *The Phoenix* of Hartford.

#### Age as a Factor in Accident Assurance.

Is there any relation between age and accidents? The fact that every personal accident insurance company charges level premiums for, speaking generally, the whole of life, would seem to show that in their opinion age has not much influence on the risk of accident.

It must be remembered, however, that in the acceptance of fresh proposers, most, if not all, accident companies make a limit of age of 60 or 65 years. As regards the renewal of risks, where policyholders have attained the age of 60 or 65, as the case may be, the companies have no general rule, but many of them specially consider such cases year by year, taking into account the previous accident history of the assured and his present state of health.

One of the London daily papers has lately drawn attention to what it considers the unfairness of accident companies in cancelling a man's policy which has been renewed with them for many years, solely on account of age. The fact that companies think it necessary to make some limitation as regards the age of proposers and policyholders, shows that at an advanced age they consider the risk of accident greater than at younger ages. Whether such alleged increase of risk is considered to arise from the greater liability of such persons to meet with accidents, or whether, though there may be no increase in the proportionate

number of accidents met with, it is considered that the results of the accidents may be far more serious, we cannot say. The question, however, we are now considering, as to whether there is any relation between age and accidents has been given a much wider interest by the passing of the Workmen's Compensation Act. It has been reported in several quarters, but apparently without any exact foundation, that many employers were dismissing their old workmen.

Mr. Chamberlain, in speaking to the representatives of the Odd Fellows at Birmingham, on May 24, 1899, with regard to the act, said: "I am very much inclined to think that any true statistics would show that it is among the younger men, amongst the bolder men, that the greater number of accidents take place, and not among those who, having had half-a-century's experience, know too well that it is undesirable to place themselves in these dangerous positions." There are probably no figures extant which would enable us to show whether more accidents happen to younger men than to those older, but so far as regards death from accident the question can be given a full and, subject to certain limitations inseparable from statistics of this kind, exact answer, which will show conclusively, we think, that the risk of fatal accident does increase with age, and that though it is possible that Mr. Chamberlain's reasoning may be correct as regards non-fatal accidents, it is certainly incorrect if he meant it to apply to fatal accidents.—*Insurance Spectator*, London.

#### Fire Extinguished by Chemical Engine.

I desire to say that the extinguishment of fire in the smokehouse of the A. & C. Ham Co's. building, occurring August 6, 1899, was brought about wholly by the chemical engine of our fire department, and I further state that only one cylinder of eighty gallons of chemical was used and nothing else.

HENRY FORD,

Chief Engineer San Jose Fire Department.

AN English furniture house, selling on the installment plan, or "hire purchase system," give a free life policy to both cash and credit buyers. In the event of death, the policy pays for the furniture, and all payments already made are repaid.

Out of a total of 1,288,163 telephones in use throughout the world, the United States has more than two-thirds of the whole number. In 1897 the number of instruments in use in this country was much more than 800,000.

## Oregon Fire Relief Association.

An assessment was levied by this McMinnville mutual on August 1. The preceding assessment was levied Oct. 1, 1898. It produced \$7,892. From that date to June 1st losses were paid to the amount of \$7,965. The forty-five losses ranged from one dollar to \$800. The total insurance outstanding on July 8, 1899, was \$6,317,931, covering 13,746 risks. There has been considerable gain (\$463,211) in the quarter. This gain in new business is a temporary help to the association, for the increased liability is not reported, to offset the premiums. The proportion of losses to premiums is therefore misleading. It makes the experience of the company seem more favorable than it actually has been.

Looking over the list of losses paid since April 9th we do not find mention of the \$1,700 claim made by the Sisters of Mercy at Cedar Mill. The loss occurred a year ago. The secretary fails to mention the suit brought by the Sisters, nor is there any summary of liabilities for unpaid and resisted claims. Policyholders who are content with so incomplete a statement of an insurer's affairs would as readily accept the alleged indemnity of a known wildcat company.

## Something Surprising from London Town.

Our American legislators and insurance commissioners have something to learn yet. Witness this:

A startling announcement (says a London paper), was made yesterday at the meeting of the Guardians of the City of London Union. It was stated by the clerk, in reply to questions asked by the members, that the assessment committee had taken an entirely new departure by including in the assessment of certain properties the sum paid for fire insurance. No information as to the reasons actuating the committee was given, owing possibly to the absence of the chairman of the committee; but sufficient was stated to show the extraordinary character of the new move, and to indicate the storm of opposition that will undoubtedly be raised in city circles when the additional burden imposed on occupiers in the "one square mile" becomes known.

"REBATING was never worse than at the present time," says Vice-President Merrill of the Northwestern Mutual Life.

To estimate your total for 1899, according to average, divide your losses (adding ciphers) up to date by total per cent. of average annual loss (column second) for corresponding time. For example, if your Coast losses this year up to Sept. 1 are \$70.00 add four ciphers and divide by 68.87.

## Percentages Based on Nineteen Years' Pacific Coast Fire Losses.

| Month.             | 100 Ave <sup>ts</sup> of Aver. Annual Loss. | Total % of Aver. An. Loss. | 1898.       | 1897.       | 1896.       | 1895.       | 1894.       | 1893.       | 1892.       | 1889.       | Total 19 yrs. |
|--------------------|---|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| January            | 5.71  | 5.71                       | \$483,292   | \$218,871   | \$330,220   | \$255,720   | \$407,024   | \$367,760   | \$222,442   | \$128,285   | \$4,370,276   |
| February           | 4.83  | 10.54                      | 226,201     | 358,603     | 276,403     | 295,676     | 492,475     | 277,968     | 245,089     | 140,393     | \$3,697,840   |
| March              | 5.25  | 15.79                      | 374,338     | 429,129     | 356,554     | 297,927     | 383,478     | 340,866     | 211,114     | 109,256     | 4,019,672     |
| April              | 5.25  | 21.51                      | 459,286     | 196,917     | 365,916     | 479,235     | 460,181     | 392,633     | 216,333     | 179,412     | 4,402,819     |
| May                | 7.85  | 29.42                      | 516,901     | 340,910     | 385,446     | 219,059     | 328,783     | 357,970     | 482,418     | 289,174     | 6,023,934     |
| June               | 12.83                                       | 42.26                      | 520,881     | 407,121     | 406,854     | 616,805     | 305,175     | 451,257     | 692,653     | 2,763,268   | 9,818,353     |
| July               | 18.24                                       | 55.50                      | 572,183     | 439,113     | 619,106     | 521,159     | 432,263     | 968,579     | 869,366     | 1,258,827   | 10,124,599    |
| August             | 14.38                                       | 69.87                      | 717,538     | 385,921     | 403,359     | 511,829     | 544,056     | 646,829     | 683,102     | 8,282,580   | 11,002,241    |
| September          | 10.68                                       | 80.56                      | 724,608     | 513,050     | 339,267     | 380,926     | 783,363     | 525,194     | 373,264     | 522,237     | 8,164,248     |
| October            | 7.39  | 87.95                      | 457,882     | 321,881     | 427,604     | 329,275     | 351,243     | 511,563     | 542,201     | 137,254     | 5,661,455     |
| November           | 6.59  | 94.51                      | 450,825     | 273,069     | 263,925     | 298,652     | 332,431     | 395,000     | 479,239     | 186,094     | 5,050,655     |
| December           | 5.46  | 100.00                     | 382,006     | 273,453     | 283,031     | 448,200     | 176,530     | 497,770     | 299,885     | 226,115     | 4,191,857     |
| Monthly average    | 100.00                                      | -                          | \$5,816,031 | \$4,188,329 | \$4,357,763 | \$4,645,873 | \$5,196,382 | \$5,640,399 | \$5,348,282 | \$8,777,193 | \$76,527,929  |
| Losses to premiums | -   | -                          | \$484,669   | \$349,027   | \$663,135   | \$1,615,156 | \$1,063,382 | \$1,700,333 | \$1,445,698 | \$714,433   | \$335,648     |
|                    | -   | -                          | 53.5        | 55.1        | 56.5        | 53.4        | 49.7        | 50.0        | 44.1        | 83.01       | 48.3          |

### Independent Order of Foresters.

[From the Insurance Observer, London.]

Under the sub-heading, "Some Comparisons," we read:

"Speaking of the place that the I. O. F. occupies in the opinion of the government of Great Britain, Dr. Oronhyatekha said that the valuation reports of the order were presented to the Board of Trade, of London, England, which board, he said, was a government department, having insurance under its control, and a cablegram was recently received saying that the board had accepted the report and that I. O. F. had passed, which meant that the order was all right."

Chief Ranger Oronhyatekha was presumably talking with his tongue in his cheek, unless he was wholly unaware that the valuation reports referred to disclose an enormous deficiency. If he will accept honest advice frankly given, he will not again allude to the documents now before the Board of Trade, more especially in sentences which are painfully wide of the facts. If Canadian Foresters are willing to be beguiled by such nonsense as we have quoted, well and good—it is their look out.

On this side of the Atlantic there is no intention, we can assure Dr. Oronhyatekha, to allow people to be misled by obvious misstatements, whether intentionally or innocently made. If the Chief Ranger is unaware of the fact, the representatives of the order here must be thoroughly aware that the acceptance of valuation returns by the Board of Trade implies no certification of solvency, or even approval of the accounts submitted. In regard to life assurance matters the Whitehall Gardens' authorities exercise only the most limited powers of supervision. In the past they have objected to sundry accounts and statements, in some few cases securing their modification in matters of detail. But in the end, however, the authorities have invariably found themselves compelled to accept the returns made by the peccant companies, the only apparent penalty—if penalty it can be called—being to present the accounts to Parliament with "correspondence" attached.

No possible good purpose could have been served by the Board of Trade entering into a lengthy, and probably abortive, correspondence with the ruling spirits of the Independent Order of Foresters. The executive council were considerate enough to save the department the trouble of passing condemnation on the order's accounts. They employed an Eng-

lish actuary of high reputation to value the policies in accordance with the rules laid down by the life assurance companies' acts, and the result was to exhibit a deficiency of over six-and-a-half millions sterling. No doubt the actuary employed did his utmost to let the I. O. F. down lightly, by making a second valuation on a different basis, the result of which was to show that the order was solvent, with a few thousand pounds to the good. But the secondary valuation, we venture to predict, will not make its appearance in the government "Blue Book." The Board of Trade department will be perfectly satisfied with the document which conforms to English laws, and with the admission that there is a net liability of £7,159,342, represented by assets amounting to something over half-a-million sterling. Oronhyatekha, M. D., has been distinctly unwise in drawing prominent attention to this damaging document, and when he studies it in the calm of reflection he will probably wish that he had not "bounced" quite so vigorously.

### Security Mutual Policyholders Must Not Use Tobacco.

The longer we study the Security Mutual Life Insurance Company of Binghampton, N. Y., the more are we surprised that it is allowed to do business under its present management. In a previous issue we called attention to the fact that in signing an application the insurer agrees to forfeit all right to paid-up insurance or to a cash surrender value in the event of the premium not being paid when due.

We now reprint warranty or agreement and make the statement that if a policyholder uses tobacco in any form, the company is not bound to pay the claim, the insured having agreed to "abstain from the habitual use of opium or other narcotics." Tobacco is a narcotic and any one who smokes or chews tobacco habitually *uses a narcotic*.—Insurance Counselor.

THE Hand-in-Hand of London has attracted wide attention abroad in life insurance circles, by its ultra conservative departure of valuing all its life insurance and annuity contracts on a two per cent. basis.

THE Mutual withdrew its suit to recover \$30,000 insurance paid Mrs. Chase of Tennessee. She will sue the company for alleged damages.

### Is Re-Insurance Included Within the Recent Statute of Oregon?

Section 1 of the Oregon act, which Commissioner Dunbar of that state rules applies to re-insurance, is as follows:

"It shall be unlawful for any insurance company or association, doing business in the state of Oregon, to write, place or cause to be written or placed, any policy or contract for indemnity for insurance on property situated or located in the state of Oregon, except through or by the duly authorized agent or agents of such insurance company or association residing and doing business in this state, provided that this act shall not apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers. At the time of the filing of the annual statement of every such company with the insurance commissioner, there shall be attached thereto the affidavit of the president, manager or chief executive officer in the United States that this section has not been violated."

At the request of a special committee of the Board, Attorney T. C. Coogan has submitted his views upon the construction placed upon the act by the commissioner. These views also cover the opinion given by the attorney-general to the commissioner, and declare that said opinion is based upon an erroneous proposition. After the most careful investigation Mr. Coogan has been unable to find the decision of any court holding that re-insurance of risks constitutes doing business in a state. Yet the attorney-general's opinion says: "The subject matter of each contract is property located in the state." In regard to the case of *Swing vs. Munson*, the case relied upon by the attorney-general, Attorney Coogan says: "No question of re-insurance arose in the case. It is not even referred to in the opinion. Certainly then that case is not an authority to sustain the proposition contended for. It in no wise, in my judgment, upholds the construction made by the learned attorney-general that the section in question includes re-insurance."

Attorney Coogan points out that "had the legislature of Oregon intended to include re-insurance the section should have so stated." Not having done so it is not within the prov-

ince of another branch of the state government to place such a construction upon the section as to interlope it therein. That "the section in question was doubtless taken from an act passed in Washington in 1897. The words are almost alike. But the officials of that state have ruled that the act did not embrace re-insurance."

"In Nebraska and Illinois, where the insurance departments hold that re-insurance is within the terms of the acts, it will be found upon examination that this is made so by the express terms of the acts themselves."

"In other words, re-insurance is included in what are popularly known as local insurance acts where the statutes so state in express terms, otherwise not."

The attorney's opinion is therefore in direct opposition to that of the attorney-general and the ruling of the commissioner. It is expressed in these words: "Re-insurance is not a contract for indemnity for insurance on property within the meaning of the Oregon statute."

### Quarterly Meeting of the San Francisco Life Underwriters.

The regular quarterly business meeting and dinner of the San Francisco Life Underwriters Association, on the evening of October 13, brought out a large number of the members. President Kilgarif presided. A good dinner introduced the business talk. S. N. Wyckoff was elected a member and W. H. Sales was elected an associate member. Members and guests present were as follows: John Landers, H. K. Field, W. A. Jacobs, W. C. Leavitt, Fred Beaver, J. N. Kilgarif, C. M. T. Parker, F. A. Stolp, H. C. Donnels, T. L. Miller, W. H. Sales, S. N. Wyckoff, Wm. Kettner, J. A. Carey, R. W. Neal, E. H. Bacon. There was a general discussion, in which Messrs. Beaver, Carey, Donnels, Field, Jacobs, Kilgarif, Landers and Leavitt joined. The tone of this discussion was temperate, and manifestly in the interest of good practices and honest work. The companies which are not represented in this association fall little short of being hostile to an organized effort to eliminate, and keep out of the work of soliciting, the men who disgrace life insurance, deceive policyholders, and seriously injure the business itself. The *Coast Review* has enlisted in this good work, and will give it the aid, and the rogues the penalty, of publicity.

VICTORIA, B.C.—E. W. Cox of the Canada Life is a visitor.

**The Firm of J. B. F. Davis & Son, Insurance Brokers and General Agents.**

In the earlier days of San Francisco, during the Civil War, when the state was young and the city was but recently emerged from the mining camp era, J. B. F. Davis, then a young man, was employed in the United States internal revenue department at this port, under Caleb T. Fay, who was subsequently president of the Union Insurance Company. After seven years' service in the internal revenue department, Mr. Davis engaged in insurance work, as solicitor and surveyor. He held this position with the Home Mutual Insurance Company for about thirteen years. In 1883, Mr. Davis, with his son Winfield, organized the brokerage firm of J. B. F. Davis & Son, who now control one of the largest brokerage business on this Coast. In the year following, 1883, they were appointed managers of the Standard Marine Ins. Co., of Liverpool, under J. D. Spreckels & Bros., general agents, and have successfully managed the company ever since.

**Winfield S. Davis.**

A familiar figure in local insurance circles, for many years, is Winfield S. Davis, who previously to 1883 was employed in several insurance offices, and actively engaged as a broker on his own account. He also represented the San Francisco agency department of Brown, Craig & Co., who were at that time general agents of the Phenix of Brooklyn, Standard of London, Oakland Home, Ins. Co. State of Pennsylvania, and Star.

The father, J. B. F. Davis, died April 5th, 1895. For seven years prior to his death he was an advisory partner, ill health preventing an active life and obliging him to virtually retire from business. His widow, Mrs. Harriet Davis, succeeded to his interest in the firm. Since the death of Mr. Davis senior, the business has been under the exclusive management of Winfield S. Davis.

Winfield Davis individually represents at the present time, as general agent, the National Standard and the Assurance Company of America. These companies,

however, do not do a general agency business in this territory. Mr. Davis is also president of the Pacific Fire Extinguisher Co., which controls the exclusive agency of the "Grinnell and Neracher Automatic Sprinklers," and which has and is now doing an extensive business on this Coast. Davis & Son make a specialty of handling insurance on automatic sprinkler risks.

Mr. Davis is a native of California, and received his education in San Francisco. He has made a distinguished success in his insurance work, and has impressed his personality on the business, in the construction of policy forms which have proved acceptable to both the insured and the insurer, and in the control of large and desirable lines of business.

Mr. Davis has a large circle of business and personal friends in this city, where he was reared, and is a member of several prominent clubs, notably the Pacific Union, Bohemian, the San Francisco and the Country clubs.

**Burt L. Davis.**

Burt L. Davis, who has recently been admitted into the firm of J. B. F. Davis & Son, has been identified with insurance work for the past seven years. Mr. Davis has many sterling qualities, is a practical and conservative young business man, and is familiar with all the details of insurance office work. He is a native of California and received his education in the schools of San Francisco.

**Carl A. Henry.**

For the past fifteen years Carl A. Henry has been identified with the fire insurance business in San Francisco, in the employ of several companies, and independently on his own account, representing the Westchester Fire Ins. Co. as resident agent. Before his association with Davis & Henry and with J. B. F. Davis & Son, he did a large local agency business under the firm name of Richards & Henry, who were finally succeeded by C. A. Henry & Co., a firm representing the Queen, Norwich Union, Northern, Phoenix of Hartford and many large companies, both foreign and American, in what is known as the Metropolitan dis-



trict. Mr. Henry was recently admitted into the firm of J. B. F. Davis & Son as special partner in the agency business of the Sun Insurance Office. He is thoroughly familiar with all the details of his adopted profession, and is an aggressive and popular business man, well qualified to assume the new duties entrusted to his care. He was born in California, and is well known in San Francisco.

*Davis & Henry.*

The corporation of Davis & Henry was organized a number of years ago, the principal ownership being under the control of the firm of J. B. F. Davis & Son, which was associated with Carl A. Henry, under whose management the business was conducted. The Davis & Henry corporation was a Metropolitan agency department, representing the California state agency of the Greenwich Insurance Company and the local agencies of the Hartford, Alliance, Pennsylvania, American of Philadelphia, North British & Mercantile, Queen, Helvetia, Manchester and other companies. This corporation will now retire from business, or in other words, be merged into the firm of J. B. F. Davis & Son.

*Leslie A. Wright.*

The assistant general agent of the Sun, Leslie A. Wright, is a native of Nevada. He began his insurance career just ten years ago, in San Francisco, with the Union of San Francisco, which was later absorbed by the Alliance. In 1891 he became a special agent for the Scottish Union. About two and a half years ago Mr. Wright was appointed assistant general agent of the Sun, and has been re-appointed to this position by the new management of the Pacific department.

*General Agency of Sun Insurance Office.*

The appointment of J. B. F. Davis & Son as general agents of the Pacific department business of the Sun Insurance Office of London, previously announced in these pages, is regarded as a good piece of work. It is generally conceded that Mr. Purcell, the Western department

manager, made no mistake in selecting them for that important office. There were a number of eligible applications for the general agency of this large old company, all of which received careful consideration. It is predicted that their appointment is one whose wisdom will be speedily confirmed by handsome results.

The general agency department of the firm will represent only the Sun Insurance Office, which will be under the management of Carl A. Henry, representing the general agency firm. Mr. Henry will be ably assisted by Leslie A. Wright, who has for several years been the assistant general agent under the late W. J. Callingham.

The offices of the Sun have been removed to No. 215 Sansome street, which has been refitted and rearranged for their accommodation. The Sun now occupies one of the finest and most commodious offices in the city.

We present with this issue of the Coast Review the portraits of all these gentlemen, of whom we have given brief biographical sketches.

*Sun Insurance Office.*

The annual balance sheet of the Sun Insurance Office of London shows the possession of \$11,439,460 assets. The paid up capital is \$600,000. The various reserve funds—general, special, dividend, investment and reinsurance—which give the company's affairs great stability, foot up \$9,435,000, leaving \$2,000,000 quite free to meet any possible but improbable vicissitude of business. From the underwriting view-point, the Sun, after setting aside a reinsurance fund proportionally equal to that of any office anywhere, and a fund for all other real and technical obligations, has a surplus of some \$7,000,000.

The Sun has had about 189 years of active existence. It leads all companies in the amount of insurance at risk in London. It has a well established department in the United States, operated with noteworthy success under the management of J. J. Guile, with headquarters in

New York. As already announced in these columns, the Sun has recently organized a Western department with headquarters in Chicago, under the management of J. J. Purcell.

The United States branch has \$2,724,972 of the Sun's funds invested in this country. Of this goodly sum, more than a million is surplus. The Pacific department wrote \$204,982 premiums last year.

The Sun is now represented in this field by the firm of J. B. F. Davis & Son, who were recently appointed general agents. A large business may be expected as the result of this appointment. The Pacific department placed in charge of this firm of general agents embraces California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Hawaii, and Alaska.

#### The Western Union Meeting.

Legislation of a very radical character was enacted at the recent meeting of the Western Union. A number of withdrawals, and the general admission of a state of demoralization without a parallel in the history of the association, led many to fear and not a few to predict the early dissolution of the union. This aspect of the situation in the Western field has completely changed; it is now the non-union managers who are "walking the floor." Whether the new conditions, produced by the new rules, will prove as advantageous to Union interests as seems now to be hoped is a matter which time only can settle.

Graded commissions and separation constitute the principal results of this very important annual meeting. The surrender of the old "uniform 15 per cent." position by the companies which have so long made it seem impregnable, indicates the strength and the inroads of the non-union element in the Middle West. Graded commissions, coupled with separation of board and non-board companies, virtually places the outside companies *hors de combat*. There is no longer any reason why they should not be members of the Union. Commissions are virtually open. The large cities—Chicago,

Cincinnati, Cleveland, St. Louis and Milwaukee—are "excepted" from the control or alleged control of the Union. There is now no preferred business in the non-board sense of the term.

A curious feature of the new graded commission rule—15, 20 and 25 per cent.—is that it does not apply to the agent representing both board and non-board companies—that is, if he chooses to continue to represent both, he may do so at the old 15 per cent. rate of compensation. He can get the benefit of the higher graded commissions—graded according to the kind of business—only by resigning his non-board companies, if the separation rule be enforced.

Other noteworthy reforms are to go into effect at the beginning of the century's last year. Membership must be co-terminous with Union territory, and must include "tenders" and "annexes" as well. A board company will not be permitted to reinsure a part of a non-board company's business. In other words, though the whole of such company's business can be reinsured, the non-boarder can not be employed by a board company as a sort of catpaw. Another evil receives a blow at the roots, by a new rule prohibiting board companies from being in agencies owned or managed by officials of non-board companies.

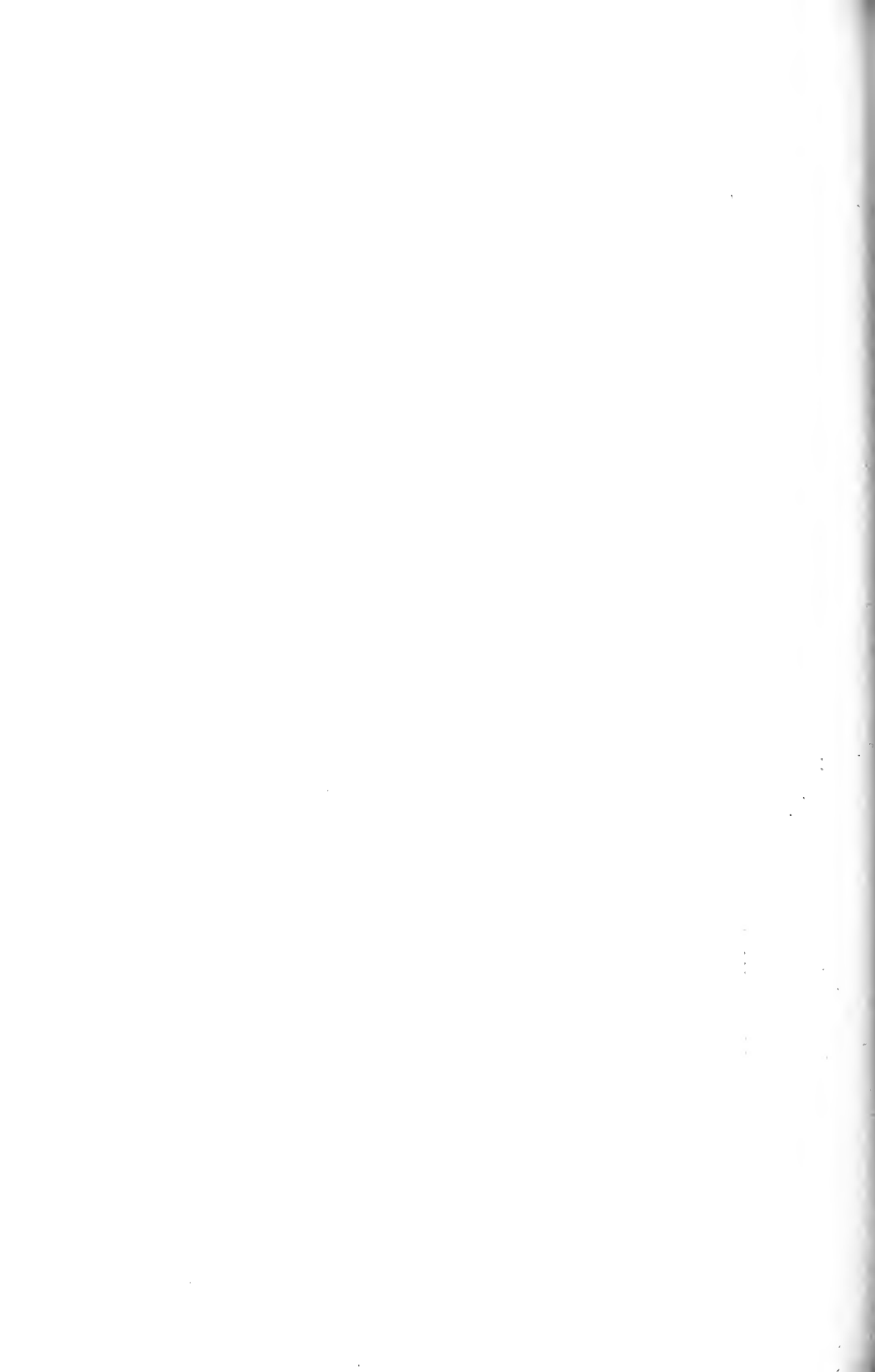
At this distance from Western Union territory, and with inadequate knowledge of the difficulties of the situation, any expression of opinion on the recent legislation and its probable effects would be out of place. We may be permitted, however, to express regret for the necessity of abrogating the 15 per cent. rule, and to question the permanency of any higher rate even if graded.

There are now only six insurance journals in San Francisco. The seventh is dead—thus refuting the malicious saying that an insurance journal never dies. We invite the new "Premium-Payor" to come and fill the place of the departed seventh and a long felt want.



WINFIELD S. DAVIS

J. B. F. DAVIS & SON, General Agents  
Pacific Department Sun Insurance Office of London.



### Injustice Done the Merchants and Manager Garrigue.

In a recent number of the Coast Review there appeared a "gleaning," a mere item of alleged news taken from some Eastern print. It was to the effect that the Merchants had withdrawn from the Western Union after paying a fine of \$1,000. As a "clipping bureau" furnishes us with many excerpts from the daily papers of the East as well as the West, the probability is that this incorrect item was drawn from a daily paper source. The brief paragraph was so positive, with names and amounts, that an error could not be suspected.

We have since received evidence, with no less an authority than President Cram of the Western Union, that the item was without any foundation of fact. Not only was there no fine, but there was never at any time any charge of bad faith. The Merchants has been a loyal member of the Union ever since the Saratoga convention, and Manager Garrigue himself was one of the most active agents in securing recruits. No charge of disloyalty has ever been hinted, and the company's recent letter of withdrawal drew from the president of the Union expressions of regret, coupled with praise for fidelity to all rules and regulations.

This letter of resignation from the Union, we believe, has been withdrawn since the recent meeting at Niagara. The occasion for Manager Garrigue's letter of resignation, and for other similar letters, is now so well known that it requires no further mention.

### The Agents Fire Insurance Company.

The particulars of the preliminary work of organizing a projected California fire insurance company are given in our "Chips" department. At the present writing, nothing further has been done. The desired reinsurer has not been secured, the required coin in advance has not been paid in and the officers have not been elected. The plan of the distribution of the stock among local agents in "preferred" cities is somewhat original, but is scarcely legitimate, and will not inspire confidence in the success or permanence of the enterprise. The name of its reinsurer might provoke active hostility at the start, and its success under any circumstances would only confirm the belief that it is merely a scheme to pay excessive commissions for business in the "excepted" cities. As a legitimate stock company, competing for business as other companies do, it will receive

courteous treatment; as a sort of freebooter in disguise it will provoke reprisals fatal to it and injurious to the business as a whole. We do not have much faith in the completion of the new company's organization, and have less faith in its ever paying dividends to stockholders.

SEMI-ANNUAL FIRE SURPLUS FIGURES.—The following are official:

|                               | July 1, 1899 | Jan. 1, 1899 | July 1, 1898 |
|-------------------------------|--------------|--------------|--------------|
| Ætna . . . . .                | \$4,783,832  | \$4,808,846  | \$4,610,573  |
| Agricultural . . . . .        | 530,207      | 525,893      | 493,755      |
| American, N. Y. . . . .       | 365,966      | 368,728      | 309,416      |
| British America . . . . .     | 500,177      | 517,429      | 549,731      |
| Caledonian . . . . .          | 851,329      | 881,780      | 839,462      |
| Commercial Union . . . . .    | 1,509,277    | 1,580,876    | 1,503,501    |
| Connecticut . . . . .         | 1,182,500    | 1,112,546    | 1,066,111    |
| Continental . . . . .         | 3,577,202    | 3,479,235    | 3,282,898    |
| Fireman's Fund . . . . .      | 1,269,613    | 1,361,730    | 1,274,143    |
| Fire Association . . . . .    | 1,277,899    | 1,364,945    | 1,312,372    |
| German-American . . . . .     | 3,975,616    | 3,922,010    | 3,780,628    |
| Hamburg-Bremen . . . . .      | 681,843      | 707,500      | 703,518      |
| Hanover . . . . .             | 694,310      | 705,712      | 620,052      |
| Hartford . . . . .            | 4,379,672    | 4,458,911    | 4,410,483    |
| Home . . . . .                | 4,804,794    | 4,427,802    | 3,868,449    |
| Imperial . . . . .            | 884,952      | 920,972      | 980,753      |
| Ins. Co. N. America . . . . . | 1,757,670    | 2,526,556    | 2,676,078    |
| Lancashire . . . . .          | 653,287      | 583,331      | 610,076      |
| Liv. & Lon. & Globe . . . . . | 4,334,026    | 4,845,916    | 4,669,472    |
| London & Lancashire . . . . . | 1,082,385    | 1,078,369    | 1,094,808    |
| London Assurance . . . . .    | 1,396,488    | 850,261      | 1,481,940    |
| Lion . . . . .                | 403,986      | 401,710      | 396,229      |
| Magdeburg . . . . .           | 477,637      | 493,590      | 511,061      |
| Manchester . . . . .          | 569,720      | 584,171      | 551,050      |
| Northern Assurance . . . . .  | 1,521,819    | 1,470,076    | 938,711      |
| Norwich Union . . . . .       | 1,026,132    | 986,978      | 1,099,097    |
| North British . . . . .       | 1,982,742    | 2,049,615    | 2,063,514    |
| National . . . . .            | 1,487,300    | 1,529,708    | 1,486,028    |
| Palatine . . . . .            | 838,266      | 950,288      | 977,910      |
| Pennsylvania . . . . .        | 2,170,772    | 2,297,463    | 2,236,131    |
| Phoenix, Brooklyn . . . . .   | 1,221,305    | 1,520,709    | 1,305,105    |
| Phoenix, Hartford . . . . .   | 1,302,917    | 1,183,758    | 1,068,537    |
| Phoenix, London . . . . .     | 1,212,365    | 1,357,683    | 1,258,555    |
| Queen . . . . .               | 2,328,343    | 2,323,975    | 2,224,143    |
| Royal . . . . .               | 2,579,810    | 2,314,127    | 2,547,282    |
| St. Paul . . . . .            | 803,664      | 727,168      | 794,196      |
| Scottish Union . . . . .      | 1,962,404    | 1,986,240    | 2,029,355    |
| Sun . . . . .                 | 1,058,133    | 1,075,637    | 1,088,648    |
| Springfield . . . . .         | 1,545,633    | 1,596,569    | 1,380,419    |
| Union, London . . . . .       | 784,070      | 793,608      | 763,209      |
| Westchester . . . . .         | 1,176,600    | 1,434,520    | 1,042,291    |
| Williamsburg City . . . . .   | 1,093,275    | 1,336,798    | 971,899      |

Totals . . . . . \$67,909,938 \$69,443,829 \$66,871,990

There has been a gain in twelve months, but a large loss since January 1. In the six months, the expenditures have exceeded the income by about six millions.

WOOD-PULP-PAPER is said to burn spontaneously.

### The London and The Northern.

Manager Geo. F. Grant represents two of the oldest British fire insurance offices. One was organized in the early part of the last century, and the other in the early part of the present century. Both companies rank among the strongest as well as oldest. The surplus of each is some seven-ninths of the total assets. Each has between four and five dollars fire assets to one dollar of liabilities.

Dealing with plain figures and round numbers, the London Assurance Corporation has nine and a half million fire assets, of which the sum of five and a fifth millions is net surplus over liabilities and the \$2,241,375 cash capital. The Northern Assurance Company has ten millions fire assets, of which the sum of five million, seven hundred thousand odd dollars is surplus over liabilities and the million and a half of cash capital.

The Pacific department of these two great fire offices, under Manager Geo. F. Grant's successful direction, has done a profitable and growing business. Last year's premium income was some two hundred thousand dollars, which was an increase of more than sixty-six thousand.

THE Manchester Fire Assurance Company having dropped "Fire" from its corporate title, requested that the change be noted by Secretary of State Dunbar of Oregon, on the record of titles required by the new law. Not entirely clear as to his authority in the matter, the secretary asked the attorney-general for his opinion. Attorney-General Blackburn replied: "The legislature did authorize you to register an additional title for an insurance company upon a compliance by the company with certain specified conditions, but it nowhere in express words authorizes you to alter or change the title filed with you by any company, which said title has been by you recorded in the manner prescribed by the statute, or to so change the recorded title as to show on such record the new name assumed by the company, and it may be doubted if this is such a necessary incident to the authority expressly given as to be conferred by implication. It would be better for the company to file a new title, showing in the new title so filed that it is

done solely for the reason that the company has dropped from its name the word 'fire' and that its name is now 'Manchester Assurance Company,' and formerly 'Manchester Fire Assurance Company,' thus showing that the company is the same and that there has been no change except in name and title." As the change is not an attempt to do business under two titles, the matter of additional deposit is not involved.

HALF RATES.—George B. Kittinger, of Seattle, according to a local print, is now placing insurance on two brick blocks in New York city, in companies not represented in Washington. His premiums are "just about half" what he paid the bloated monopolists "in the pool." Hold, we are hasty. Those non-pool companies didn't write the risks at any price, after all; and Mr. K. is sure they yielded to pressure from San Francisco. It appears then, that Mr. K. was about to place his insurance in unauthorized companies, which pay no taxes in Washington and have no standing in the courts of the state. We add for his behoof, the assertion that there are few good companies in New York not represented in Washington; and, moreover, not one of these good exceptions would write Seattle risks at less than current rates. Mr. K., no doubt, can procure "insurance" at half price; there are such cheap companies writing clandestinely in San Francisco; but he would have to settle losses at less than half price.

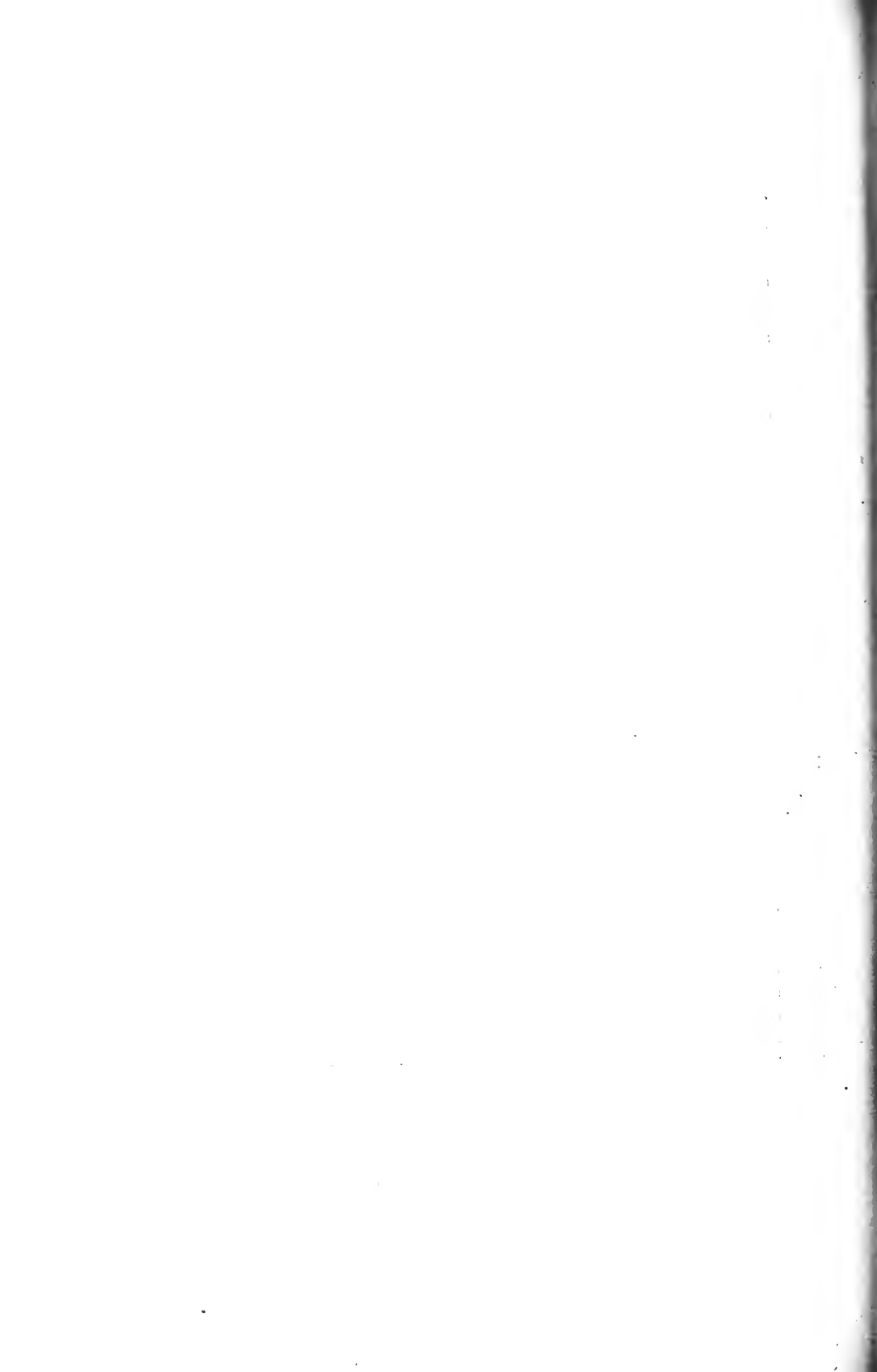
FRESNO, CAL., FIRES.—The Guide is at a loss to conceive how so many fires can start in barns and sheds in alleys without nine-tenths of them being incendiary. It is impossible to imagine that the night air sets them on fire. And although the fire insurance companies have a standing reward of \$200 posted up on many telegraph posts in town for the arrest and conviction of every fire setter caught, none have thus far been apprehended. Saturday night three more barns were destroyed by fire and another fine horse fell a victim to the fire fiend in the alley between M and N, Tulare and Kern streets. The origin of these alley fires is generally unknown, and before the department can get there, they are pretty well under way. There may be a Jack-the-Ripper fire fiend prowling about.—Fresno Guide.

FROM Pasadena (Cal) News: "A lady agent of an insurance company has made her appearance in Lamanda. She's up to her job and has written several policies."



BURT L. DAVIS

J. B. F. DAVIS & SON, General Agents  
Pacific Department Sun Insurance Office of London.





## Mutual Reserve Fund Life Association.

SPECIAL REPORT OF THE NEW YORK INSURANCE DEPARTMENT—FACTS TO BE REPORTED TO THE ATTORNEY-GENERAL.—TENNESSEE LICENSE TO BE REVOKED AT THE END OF TEN DAYS—UNPAID CLAIMS, \$2,122,541 — “MUST INCREASE RATES OR MAKE ADDITIONAL CALLS.”

The long expected report of the insurance department of New York, on the condition of the Mutual Reserve Fund Life Association, has been issued, after a ten days' delay, as by law required, in order to give the managers of the association an opportunity to reply to the report of the examiners. The official reports of the examiners and the superintendent of the insurance department of New York are severe arraignments of the condition of the association and the methods of the management.

The effect of these adverse joint reports can hardly fail to be disastrous to the Mutual Reserve Fund; and the fact that the state insurance superintendent has reported the results of the examination to the attorney-general indicates a serious condition of affairs. The future prospects of the association are gloomy. Even if the attorney-general does not begin an action against the association, the damaging report of the insurance department will produce general distrust of the association and will accelerate the decline in membership which has brought the association to its present dire straits.

The first hint of the troubles in store for the association, resulting from these official reports, we find in the following telegram in the Times-Herald of Chicago:

## REVOCATION OF LICENSE.

Nashville, Sept. 21.—Insurance Commissioner Craig has notified the Mutual Reserve Fund Life Association of New York that its license to do business in this state will be revoked at the end of ten days. The action of the commissioner is based on the results of the recent investigation of the affairs of the company made by the insurance commissioner of New York. It is held that the company has violated the laws of the state of Tennessee and the insurance commissioner thinks that

further operations of the company in the state will be risky to policyholders.

Superintendent Payn of the New York insurance department is fair and conservative throughout his report; but he is forced to criticise severely the administration of the association's affairs.

Referring to the bond statements, he says that the association has shown evidence of an intention to deceive the policyholders as to the true financial condition.

That dissatisfaction among the members exists is manifest, the superintendent says, from the increased litigation occurring contemporaneously with the increase in rates.

The policies more recently issued by the association, he believes, are “calculated to bring about further dissatisfaction.”

Reference is made to the “signal significance of the inability of the association to prevent a falling off in its membership.” The decrease in membership since the last examination has been 29,127 out of 105,719. The present membership (May 16) is 76,592 policies in force.

Superintendent Payn says: “It is evident, in view of the increase in unpaid claims, and the decrease in reserve fund, that the association must in a short time either increase rates or make additional calls. The effect of this in the future will undoubtedly be similar to the experience in the past, viz: an inordinate lapse in membership.”

This authoritative statement, it seems to us, sounds the doom of the Mutual Reserve Fund Life Association.

The placing of a “contingent fund” in the hands of the president (\$200 a week), to be used by him at his sole discretion, for the purpose of meeting certain nameless expenses, without an accounting by him in detail, is condemned by the insurance superintendent. The receipts for these disbursements are not among the association's records.

Of the premium rates of the association Mr. Payn says: “The premium rate scale of this association is based on inequality.”

The sworn schedules furnished by the association's officers, as of December 31,

1898, "did not show the correct ages of the insured nor the correct dates at which the insurer's liability would cease, and did show \$173,000 of insurance in force for which policies were never signed." It is the essence of mildness to refer to these gross errors in a sworn statement as "incorrect."

Perhaps the most significant thing in the superintendent's report is the following:

"The statement [of the managers] that the danger of 'carrying a large class of members at insufficient rates is over and past' can be answered as follows: The rates at which the older (or fifteen-year) class of members are now assessed are those of attained ages in 1898. The rates are unquestionably sufficient to carry the insurances at those ages, but the fact must not be lost sight of that the ages are constantly increasing, and that *those rates will again become 'insufficient' and another raise be necessitated*, is a matter indisputable. The continuance of this condition is inherent in the business of assessment insurance. *Relief from increased rates can be but temporary.*"

The admission that the association is solvent under the imperfect laws governing assessment insurance is qualified by the superintendent's added statement that any assessment insurance corporation actually insolvent, but desiring to avoid statutory insolvency, merely has to issue an unlimited number of special or extra assessments; for as long as they are "in process of collection" insolvency can not be declared to exist.

#### REPORT OF THE CHIEF EXAMINER.

The association is credited with \$3,293,-067 assets on May 16, 1899. The liabilities for unpaid claims are \$2,122,541. Other obligations bring the liabilities up to \$2,317,560. The reserve fund, originally created to pay only claims exceeding the mortality tables (\$940,262), is not treated as a liability. The balance of funds, or so-called surplus, is \$975,507, or a decrease of \$556,474 since Dec. 31, 1897 (less than seventeen months). If the emergency

fund were treated as a liability, as this journal contends it should be, the seeming surplus has no existence. The real liabilities, in the absence of any statutory liability for insurance carried according to age, must remain unknown.

The examiner refers to the great loss of membership of nearly thirty per cent. in seventeen months. Unpaid death claims have in the same period increased from \$1,737,884 to \$2,122,541, while the reserve fund has decreased \$298,535.

The cost of the business of 1897 was as follows: Initial receipts, "five-year combination" policies, \$1,715,870; commissions on same, \$1,056,361; agents' debit balances, pronounced of nominal value only, \$321,472, leaving the net receipts \$338,036, or less than one-fifth of the premiums. This is a commission ratio of 80 per cent.

The chief examiner, Isaac Vanderpool, says:

"The association's policies in force number 76,592, or a falling off of 41,857 since the beginning of 1897, with an accompanying loss of \$130,970,090 of insurance since then, being a decrease of thirty-five per cent. in number of policies and forty per cent. in amount of insurance in force."

SOME ONE kindly sends us the black background poster of the Sentinels of the Universes. Black for background seems not inappropriate. The certificate promises should have a blue background. This deadwall announcement is as follows. "Are You a Sentinel? Get a Leaflet." This would better read, "Are You a Sucker?" Similar "fraternal" insurance societies—at least based on the assessment idea—have failed by the hundreds; but the suckers bite as readily as ever. Let 'em bite!

PENCILVAINIANS.—The New York Life is out with an offer of a lead pencil "bonus." It runs thusly: "Eight boxes of lead pencils will be given as a bonus for every \$1,000 of business written in September and settled before November 15."

# Report of Chief Examiner Vanderpoel on the Mutual Reserve Fund Life Association.

NEW YORK, August 22, 1899.

*To the Honorable Louis F. Payn, Superintendent of Insurance, Albany, N. Y.:*

SIR: I beg to advise you that I have completed the examination of the Mutual Reserve Fund Life Association of New York city, said examination having been called for by your appointment No. 1227, and submit the following relating to the condition of the association as of May 16th, 1899, which date constitutes such fiscal period in its transactions as is represented by audited or completed call No. 103 upon its membership for funds with which to meet death losses and expenses. Six of these calls are made each year.

The last previous examination of the association's affairs by this department was to the close of call 95 or to December 31, 1897. The association has, therefore, made eight calls upon its membership since its affairs were last investigated for the purpose more particularly of ascertaining the excess of disbursements over receipts relating to the association's older membership. The examination then made showed a shortage on account of this older membership amounting to \$852,876.76 on December 31, 1897. This older class being no longer self-sustaining, it became necessary to increase its premium payments to meet current losses, and an increase in the insurance charge on this class, as you are aware, occurred in the first call succeeding the date of the last examination, or call No. 96, made during the period between February 1 and March 3, 1898.

In levying this call the premiums of members who became such from the commencement of business in 1881 to July, 1890, were for the first time raised to attained age. In view of the shortage of this class amounting on December 31, 1897, as stated, to \$852,876.76, and an estimated excess of disbursements over receipts for the year 1898, pertaining to the same class, of about \$500,000, the necessity of at once increasing its rates became evident. The present examination shows the result of this long deferred action on the part of the association in attempting to collect from certain of its members but a portion of the arrears due from them on the basis of natural premium rates. Since the call was levied, or between January 31, 1898, and the date of this examination, the membership has fallen off as between 105,719 on December 31, 1897, to 76,593 on May 16th last, a decrease of

29,127 within the period mentioned, or nearly 30 per cent. in seventeen months. Unpaid death claims have since then increased in amount from \$1,737,884.86 in 1897 to \$2,122,541.41 in 1898, while reserve fund has decreased during the same time \$298,535, as follows:

|                                       |                |
|---------------------------------------|----------------|
| Mortuary receipts . . . . .           | \$5,566,732.74 |
| Mortuary disbursements, including ex- |                |
| penses thereon . . . . .              | 5,865,267.74   |

In 1897, the year prior to levying the increased rates upon the membership of 1881-90, special endeavor seems to have been made by the association to increase its business, as will be seen by reference to copies of commission contracts made between the association and the individual, who, under these contracts, it appointed its general manager for the United States. Attention is likewise called to copies of various ledger accounts to which these contracts for commission payments and advances relate. There are five contracts or agreements and four ledger accounts, covering the transactions of the individual appointed to act as the association's general manager in connection with the procuring of new business and also the changing of policies of members from one policy form to another.

I call your attention to accounts numbered "3" and "4." The transactions represented by account "No. 3" are those provided for in contracts "3," "4" and "5." Account "No. 4" is connected with contracts "1," "2," "3" and "4." Contract "No. 5" being a cancellation of prior contracts.

Contract "No. 3," among other things, stipulated for the payment each week of the sum stated therein, by the association to the party of the second part, said moneys to be used by him as advances to sub agents in the procurement of new business. He was to be charged with the moneys thus given him, which were to be deposited in bank weekly to his credit as general manager, and subject to his check, and he was to account to the association in detail, with proper vouchers, as to the disposition he may have made of the sums thus placed at his disposal, in distributing the same among sub agents in the nature of advances to them. This contract was dated January 7, 1897, and was to continue for the period of two years, if satisfactory to the association. It was terminated on the 22d of January following, by the execution of contract "No. 4." This latter was annulled and supplemented by "No. 5," dated July 23, 1898. The ledger account, containing the record of the advances

mentioned, was opened January 7, 1897, the last entry having been made August 5, 1898, closing the account as of July 27, 1898, by a credit of cummuted commissions. The last debit to the account, in the nature of an advance, was June 27, 1898. From the opening of this account to the date of this last entry, or a period of eighteen months, the sum of \$360,915.07 had been invested for the purpose of procuring new business. The amount thus invested, it will be seen, being in the nature of sums advanced or loaned to agents, could only be reimbursed to the association by agents earning commissions to the extent of the money so loaned or by returning the same in cash. Otherwise the loans would become debit balances due from agents. Of the \$360,915.07 advanced during the period stated, \$244,954.07 had become debit balances on July 1st last and stood at that figure on that date. The following comparison will indicate the significance of this result.

From the commencement of business by the association in 1881 down to the execution of the contract of January 7, 1897, or for some sixteen years, the total amount of agents' balances created was \$529,459.93. For the eighteen months during which the contracts I speak of ran, the agents' debit balances amounted to \$244,954.07. The value of these balances owing the association is extremely uncertain. Of a total of \$774,414 of these items accruing since its organization it had marked off to the end of 1897 \$419,235.24, or over 50 per cent. of the total.

A reference to "Account No. 4" indicates that the contract of January 7, 1897, contemplated the payment to the general manager of a commission to him on new business in addition to the commissions provided for in the contract to be paid by him to sub-agents, and the account shows this commission to have been so allowed him to the extent of \$93,810.78, notwithstanding the fact that at the same time his sub-agents were becoming indebted to the association for moneys belonging to it and which they ultimately failed to remit. These unpaid balances of 1897 form the larger portion of the \$244,954.07 of agents' debit balances to which attention has been called. The value of these accounts could not be reliably ascertained at the date of the last examination, they having been then so recently created, but an examination of them at this late day must lead to the conclusion already given in presenting this matter to you, viz.: that they are of nominal value only.

The value of the business acquired in 1897, to which year these balances chiefly pertain, can best be judged by the length of time this business continues upon the association's books. Its ability likewise to reimburse itself wholly or in part for the moneys advanced to agents and not subsequently earned by them in commissions, would depend upon the persistency of this business. The insurance effected in 1897 was in the main written upon what is known as the "five year combination option policy." The business then procured amounted to \$30,700,000. On May 16th last but \$16,800,000 remained.

The commission cost of this business on initial year's premiums from the time these policies were first written in 1896, to May 16, 1899, is as follows:

|  |                |
|--|----------------|
| Initial year receipts, "five year combination" policies . . . . .    | \$1,715,870.19 |
| Initial year commissions, "five year combination" policies . . . . . | 1,056,361.74   |

|  |               |
|--|---------------|
| Initial year, balance of receipts . . .                | \$ 659,508.45 |
| Of which there are agents' debit balances of . . . . . | 321,472.44    |

|   |               |
|---|---------------|
| Initial year net receipts on "five year" new business . . . . . | \$ 338,036.01 |
|---|---------------|

I call your attention to a seemingly vital point, established, I think, as the outcome of the association's strenuous attempt to secure new business in 1897. The sums invested in this direction were considerable. No effort appears to have been spared in furnishing its agency department with every available means by which to accomplish results, as is evidenced by the liberality of its contracts with the general manager, yet, notwithstanding this, the business in force fell off from the 1st of January, 1897, to the close of the present examination, to the following extent:

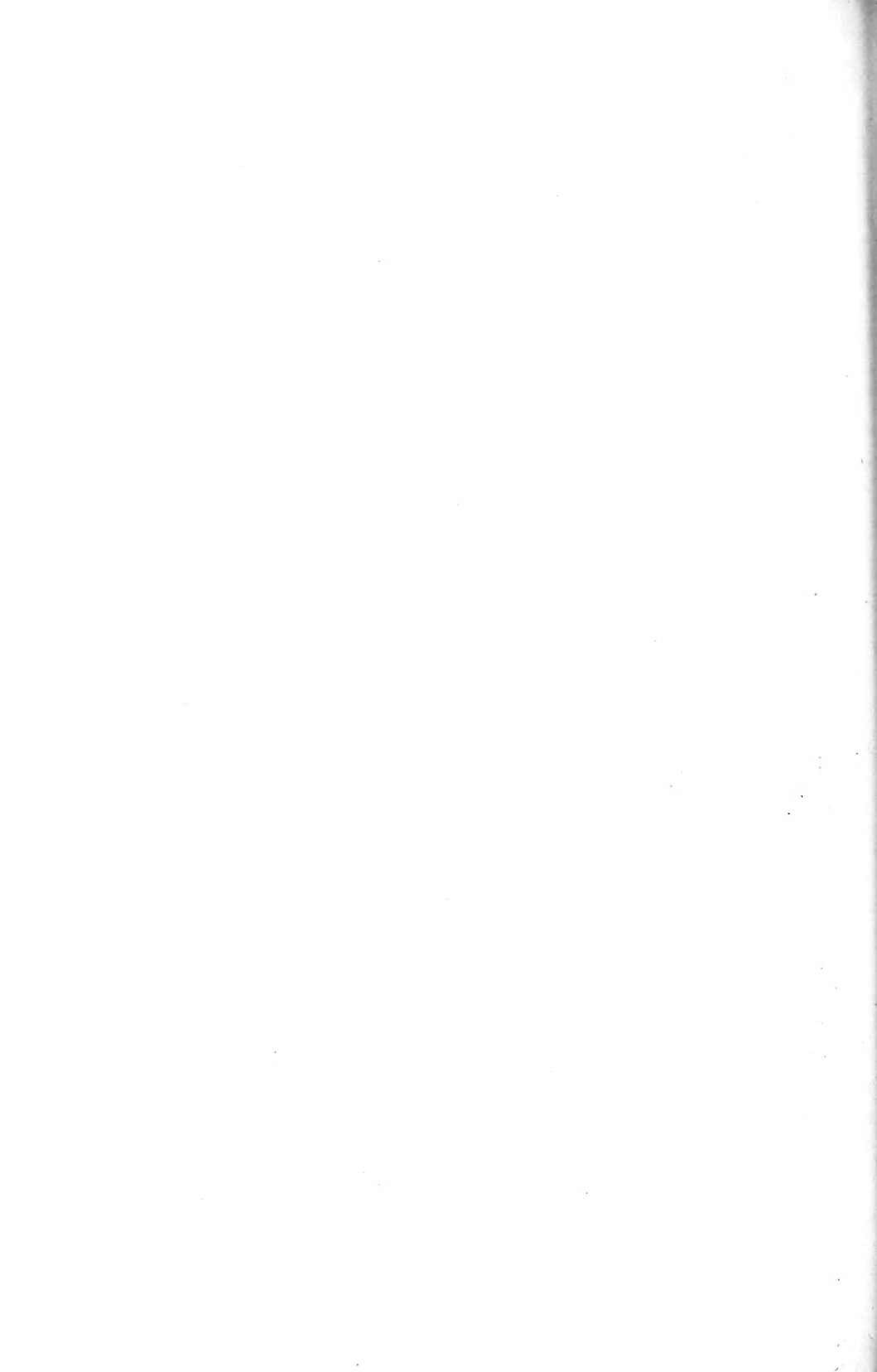
The association's sworn statement to the insurance department for the year ending December 31, 1896, showed it to have 118,449 policies in force, covering \$325,026,061 of insurance. From the examination just closed it is ascertained, as stated, that its policies in force number 76,592, or a falling off of 41,857 since the beginning of 1897, with an accompanying loss of \$130,970,090 of insurance since then, being a decrease of 35 per cent. in number of policies and 40 per cent. in amount of insurance in force.

This depletion of membership and of insurance in force has transpired notwithstanding the fact that every aid has been extended by the association to its members with a view of



CARL A. HENRY

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Pacific Department Sun Insurance Office of London.



encouraging the continuance of their premium or assessment payments. I think this is shown by the

#### REDEMPTION OF BOND STATEMENTS SINCE LAST EXAMINATION.

The question of liability under these so-called bond statements seems to have been established in 1895, when the matter was submitted to and passed upon by counsel for the insurance department, it being then held that the association was not properly chargeable with them as a liability in determining its condition. Since the date of the last examination the association has received as payments to it for assessments due from members \$104,626.98 of these bond statements. They have been accepted in payment of assessments upon the strength of an opinion from counsel of the association, a copy of which you have. At the date of the last examination there were \$1,626,457.92 of these bond statements outstanding on certificates in force. Since then they have been reduced in amount to \$742,169.39 to date of May 31st last, as follows: Applied in payment of assessments and dues, \$104,626.98; lapsed for non-payment of assessments and dues, \$708,032.49; extinguished by surrender and cancellation of policies, \$71,629.06.

The acceptance of these bond statements in payment of premiums being a recognition by the association of its liability on this account it is impossible to ascertain at the present time the amount of these bond statements which will ultimately be tendered and accepted in payment of premiums, or will be surrendered and cancelled by purchase or settlement in some form.

I think a fair indication of the difficulties with which the association has been forced to deal, coincident with its increase of rates in 1898, is evidenced by the increase in an item of its legal expenses since then. As no increased litigation appears to have taken place in defending suits growing out of death claims, the cause of this increase in the item of legal expenses referred to, must be looked for elsewhere. A portion of it is due to payments in installments to attorneys for policyholders undertaking to contest in the courts the right to increase their rates, by settlements of these issues outside of court, where possible, or retainers given apparently for immunity from interference in endeavoring to make settlements with disgruntled members, and otherwise. For the year 1897 this item of legal expenses amounted to \$22,605.25. For

the year 1898 it was \$35,889.52. For the first five months of the present year it was \$53,432.03. A list of these legal expenses in detail will be found among the schedules accompanying this report.

I have referred to the above not solely for the purpose of calling your attention to the increase in this item of expense, but also to indicate its relation to the association's levying an increased assessment upon certain of its members. It indicates, I believe, a recurrence of similar outlays in legal expenses each time the process is repeated.

|   |                    |
|---|--------------------|
| The previous examination, made to December 31, 1897, gave in detail the receipts and disbursements of the association to that time, showing the balance of receipts over disbursements composing reserve or emergency fund. This was found to be on |                    |
| December 31, 1897 . . . . .   | \$3,306,115.68     |
| Mortuary receipts from January 1, 1898, to May 16, 1899 . . . . .   | 5,566,732.74       |
| Total . . . . .   | \$8,872,848.42     |
| Death claims paid . . . . .   | \$5,095,650.04     |
| Mortuary expenses . . . . .   | 769,617.70         |
|   | <hr/> 5,865,267.74 |

Reserve fund May 16, 1899 . . . . . \$3,007,580.68  
*Invested and Other Assets, Not Including Mortuary and Dues Resources.*

|  |                      |
|--|----------------------|
| Loans on bonds and mortgages (first lien on real estate) . . . . .     | \$1,100,730.11       |
| Real estate . . . . .  | 569,403.50           |
| Bonds and securities . . . . .   | 470,033.96           |
| Cash deposits in banks, on reserve or emergency fund account . . . . . | 940,262.23           |
| Other deposits in banks and cash in office . . . . .                   | 188,940.46           |
| Interest due and accrued . . . . .                                     | 14,435.83            |
| Rents due . . . . .  | 9,361.70             |
| Total . . . . .  | <hr/> \$3,293,067.79 |

#### *Liabilities.*

|   |                      |
|---|----------------------|
| Death claims approved . . . . .   | \$1,487,292.74       |
| Death claims unadjusted . . . . .                                       | 84,000.00            |
| Death claims reported, but on which no proofs have been filed . . . . . | 522,977.75           |
| Death claims resisted . . . . .   | 56,600.00            |
| Total . . . . .   | <hr/> \$2,150,870.49 |
| Less payments made on same . . . . .                                    | 28,329.08            |

|   |                      |
|---|----------------------|
| Net amount of unpaid claims . . . . .                                       | 2,122,541.41         |
| Agents' credit balances . . . . .   | 872.67               |
| Outstanding bond obligations . . . . .                                      | 53,755.08            |
| Judgment on appeal, including interest . . . . .                            | 6,185.46             |
| Assessments and dues paid in advance and items in surplus account . . . . . | 134,305.95           |
| Total . . . . .   | <hr/> \$2,317,560.57 |

This gives the association a balance of funds on the above basis of \$975,507.22, as against \$1,531,981.34 on a similar basis December 31, 1897, or a decrease since then of \$556,474.12.

I have not included in the amount of outstanding claims the sum of \$88,500 of claims under policies which, by the records of the association, are shown to have been lapsed for non-payment of assessments prior to the death of the insured. Suits have been brought upon the greater portion of these.

Accompanying this report are numerous schedules and exhibits embodying the various items of figures from which the totals of these items as they appear in the report were arrived at. I submit them herewith, although they are not intended to constitute any portion of the report proper.

Respectfully submitted,

ISAAC VANDERPOEL,  
Chief Examiner.

### Foreign.

Liverpool is entirely unprovided with floating fire-extinguishing appliances.

The London Assurance has appointed Henry John Pollit as manager at Liverpool.

The Review of London is running in serial, a sad story of the Metropolitan Fire whose headquarters are in London.

For the better accommodation of its Scottish business the Liverpool & London & Globe is building one of the handsomest blocks in Glasgow.

The North British & Mercantile has bought for £31,000 Condon's famous Congregationalist chapel in East Parade, Leeds. It will be used by the company for office purposes.

Large employers of female labor throughout the congested districts of England's commercial center, are seeking a fire extinguisher which can be handled with safety by the said female employees.

James Badenach Nicolson, J.P. and a director of the Northern Assurance Company, is dead. His death took place in a railway carriage while on the way to Glasgow to attend the funeral of a life long friend, Lord Watson.

According to a Toronto paper local agency manager Geo. H. Roberts has perhaps the most complete collection of specimen life insurance policies extant. Altogether there are eleven hundred of the most modern forms of policies.

John Clybourn, late head of the foreign department London & Lancashire chief office, Liverpool, has accepted the position of foreign superintendent tendered him by the directors of the Aachen & Munich.

The Guardians of the City of London Union included in the assessment of certain properties the sum paid for fire insurance. The extraordinary character of this entirely new departure from established custom has raised a storm of opposition in city circles.

The British life offices, according to the Board of Trade life insurance blue-book for 1898, has £587,907,000 insurance in force, industrial business not included. This is something less than the amount in force on the books of the three New York leaders.

Like the British fire offices, the French companies did not have so good a time of it during the year 1898 as in 1897. The total premiums received aggregated about £4,219,000. The losses absorbed 53.2 per cent., and the commissions and expenses 35.5 per cent. This left a trading profit of £476,200.

David Stewart, resident secretary in Glasgow of the Liverpool & London & Globe, after forty-three years' service has expressed a wish to retire. In anticipation of that event the directors of the company have appointed as joint resident secretary James Buyers Black, who will shortly assume the title of manager for Scotland.

The returns of the whole of the fire offices for 1898 are now to hand, and the result is not cheerful by any means. Taking the office as a whole, there has been a profit of £954,683 on a turnover of £18,887,669. If we exclude the profits of the six offices, we find the remaining thirty-six companies only made £397,966 on a turnover, roughly speaking, of £10,000,000. This shows an average profit of less than 4 per cent., which, needless to say, is a rate which would not be regarded as satisfactory in any ordinary business.—Assure.

OREGON FIRE RELIEF ASSOCIATION.—McMinnville, Or., Sept. 26.—A case in the circuit court that will be watched with interest by many in all parts of the state is that of the Sisters of Mercy vs. the Oregon Fire Relief Association. The officers claim that the Sisters were delinquent at the time of a fire hence their refusal to pay their policy. The association has about 1,200 members scattered throughout Oregon.



### Fraternal Life Insurance.

The following is taken from the annual report of Insurance Commissioner Campbell of Michigan:

"I do believe that the 217,101 persons insured in this class of companies should be protected from the cunning, intrigue and dishonesty of a large number of their promoters, organizers and officers. The deception and misrepresentation practiced by promoters and officers of certain insurance companies of this class in the state of Michigan would fill our state prisons if the same methods were practiced in other kinds of commercial business.

"The laws of this state are so lax in this particular that these companies are practically a law unto themselves and it is impossible at the present time to secure legislation to protect their policy and certificate holders. But within the next five or ten years when a hundred thousand of them or more have been left without insurance, their companies having vanished, their families left without protection and a large number of them unable to secure other insurance by reason of age or infirmity, then, and probably not before, will the paid lobbyists and interested promoters find that they cannot overcome in the matter of wise and proper legislation. If an amendment is urged that seeks to hold the officers of these associations to a more strict accounting with the members, and that will not permit them to appropriate and use the funds of the society as they please, that will give the membership greater voice in the association, in order to cover their own iniquity the cry is at once raised that the old line companies are trying to destroy the fraternal associations and that these efforts come from the enemies of fraternal insurance."

The agents of the New York Life, in May last, arranged a stake tournament to continue through the month of June. Out of this world tournament one Monsieur Alph. Mulender Grodent, a general agent of the company, located in the Belgian city of Liege, aspired to emerge crowned as "the leading life insurance agent of the world." That the "little Belgian" did no underestimate the mammoth proportions of the task he was undertaking will be readily appreciated by a casual glance at the proposition he sent out broadcast in circular letter form to the Belgians. This circular letter arrived in due course of mail at the office of The Review of London. We print from the translation into

English by our contemporary the milk in the cocoanut, which is as follows: "To every person, lady or gentleman, who, between the 1st and 30th June, 1899, shall insure themselves in the New York Life through my agency for a minimum sum of 10,000 francs, of which the first annual premium shall have been paid to me before the 30th June inst., I will remit, together with the policy: 1—A bond for a first class return ticket to Paris by the Northern Railway, available by all express trains during the continuance of the Paris Exhibition of 1900. This ticket will be available from any Belgian station to Paris and back, first-class. 2—Five tickets of admission to the exhibition. 3—A ticket of admission to visit in detail the New York Life's magnificent new building in Paris, a building costing about 5,000,000 francs, which will be finished at the end of this year."

SAMPLE MUTUAL. — With something like \$130,000 of premium notes—termed in Iowa deposit obligations—and an accumulation of \$40,000 of unpaid losses, the Iowa Mutual Fire and the Mutual Fire Association, have had their licenses revoked by the auditor of Iowa. The combined mutual cash assets of the two concerns were but \$5.16 in coin, two two-centers and one one-center in U. S. postage.

Since typing the above paragraph, the cash assets have been exhausted; so have these two Iowa mutuals. They have gone where the woodbine twineth. But the holders of the unpaid loss claims—\$40,000—should bear with mutual forbearance their mutual burden. Everything comes to him who waits—nit.

### American Legion of Honor.

The remarkable decline of this order is shown in the following record:

|              | Insurance in force. |                      | New business. |              |
|--------------|---------------------|----------------------|---------------|--------------|
|              | Members.            | Amount of insurance. | Members.      | Insurance.   |
| 1890 . . . . | 62,574              | \$176,523,500        | 5,011         | \$12,522,500 |
| 1891 . . . . | 61,355              | 166,551,500          | 6,022         | 10,717,000   |
| 1892 . . . . | 60,554              | 163,607,000          | 6,655         | 11,193,000   |
| 1893 . . . . | 60,076              | 159,473,000          | 7,093         | 11,233,000   |
| 1894 . . . . | 56,060              | 142,901,500          | 5,112         | 7,049,500    |
| 1895 . . . . | 53,210              | 136,263,000          | 3,802         | 4,966,000    |
| 1896 . . . . | 30,028              | 89,888,500           | 2,243         | 2,315,500    |
| 1897 . . . . | 21,315              | 51,612,500           | 617           | 607,000      |
| 1898 . . . . | 19,119              | 44,023,500           | 419           | 392,000      |

ASSIGNMENT STAMP.—The revenue officials say that an assigned policy is subject to taxation in proportion to the unearned premium. The cost of the stamps must be borne by the assignor.

### Contingent Commissions.

The local agents' association of Texas has become a convert to the doctrine of contingent profits. It formally favors the payment of a ten per cent. flat and a fifteen per cent. contingent commission, instead of a fifteen per cent. flat commission as at present. To discuss this topic is to thresh over old straw. One prominent company has long been a pronounced advocate of the contingent commission plan of remuneration, and it is now stated, by a committee of the Texas association, that a very respectable percentage of the companies stand committed to the plan.

In the correspondence with the committee, Vice-President E. G. Richards of the National of Hartford, Resident Secretary Low (Liverpool & London & Globe) of New Orleans, Manager H. E. Bowers (North British) of New York, Manager T. W. Letton (Prussian National) of Chicago, Secretary Ives of the Home Mutual of San Francisco, President F. C. Moore of the Continental of New York, Vice-President Ellison of the Insurance Company of North America, and other company officials and managers have expressed themselves in favor of the plan or in favor of giving it a trial in Texas at least. On the other hand, a number of leading underwriters oppose it.

The plan has a good deal to commend it, for the locals are given an interest in the business which should enlist their best judgment in the writing of all risks, and secure their active co-operation in behalf of rational legislation and efficient fire protection.

There are very practical objections. If an agent represent both contingent and flat commission companies, in the event of losses consuming his contingent, he will for the remainder of the term give his business to the flat commission company. Under such circumstances, the flat fifteen per cent. commission is more profitable. Even if all the companies pay on a contingent basis, the agent's interests still lie with the companies which have not incurred losses in his agency. He

will give his business to the fortunate companies and thereby collect his contingent. How many days would the losing company suffer this discrimination?

This last objection, it may be urged, would be obviated by having one man represent one company; but this arrangement would not prevent the losing agent from accepting another company instead, nor from placing a share of his business with another agent on a "divy" contract, the same favor to be returned under like conditions.

The contingent plan deserves a trial, and there is no state where there are better reasons for trying it than Texas, where the fire offices are losing money. By all means, let the experiment be made, under the conditions believed to be essential to its success.

We append a few letters to the committee of the Texas local agents' association, for and against contingent commissions:

Secretary Ives, Home Mutual, San Francisco: The proposed action of your committee with reference to payment of flat ten per cent. commission with an addition of fifteen per cent. of the profits is in entire harmony with our views, and we shall at the proper time cheerfully assist in establishing the desired change.

Secretary Faymonville, Fireman's Fund, San Francisco: Referring to the matter of contingent commissions, I want to say that in a few instances we have experimented with that sort of thing out on this Coast, and, while the proposition as a whole seems to be good in theory, it does not appear to have worked very satisfactorily in practice. For instance, we recall a case where we had been in an agency for some eighteen years. Our relations with the agent were extremely friendly, and even intimate. The agent represented five other companies. Very shortly after the beginning of the contingent year the agency had a substantial loss to report to us. The loss was perfectly straight and one with which no company could find any fault, nevertheless it practically placed that agent in a position where there was no show of his making a contingent commission on our business for that year, and nothing was more natural than that he should proceed to pile all of his business into his other companies where he had not



LESLIE A. WRIGHT

Assistant General Agent Pacific Department Sun Insurance Office

J. B. F. DAVIS & SON, General Agents.



yet sustained any loss, and where there was a hope of his making the contingent commission, so that the result was that while the Fireman's Fund with all its personal good-will, and notwithstanding the fact that on account of our having paid a heavy loss we were naturally entitled to an increase in premiums, were, as a matter of fact, deprived of the premiums already on our books which went into other companies in the agency which had not yet had any loss, and upon whose business there was a reasonable hope of making a contingent commission. In other words, we were punished by losing our business because we had had a loss. Now I think this whole matter is worthy of consideration and discussion, and we would like mighty well to have your committee consider contingencies as we have above outlined and see if there is any reasonable way in which such difficulties can be overcome, for such experiences naturally obtrude themselves as serious objections to the contingent commission plan.

I want to say that, in my judgment, the contingent commission arrangement would probably work very well if each agent represented only one company, and was bound by contract for a given number of years to do all his business with that company, but I realize that that is not practicable, and that it would be almost impossible for an agent to make a comfortable living, especially if each other company also had a sole agent of its own.

President Moore, Continental, New York: "Would not an agent, representing a number of companies, who incurs a loss in the early part of the year for one of them, be tempted to place business with his other companies during the remainder of the year, knowing that his chances of making a profit commission for the one sustaining the loss were gone?"

Answer: Yes.

"Why then, is not this a decided objection to the plan?"

Because it is not a question of a single agency. In a system of hundreds of agencies it is neutralized by the law of average. It is obvious that if one-half of a company's agents should sustain losses preventing a contingent, and one-half should not, the account would be evenly balanced. The company would have as many agents working for it because of having lost for other companies as would be working for others because of having lost for it. But it is a significant fact that even one-half the agents do not incur losses so as to lose their contingent. Seventy-five per cent. of a company's agents do not lose at all, and would

be working throughout the year under the encouragement of receiving the full maximum commission. Only fourteen per cent. lose so as to be prevented from making a contingent, leaving eighty-six per cent. to compensate by their efforts for any loss from the disaffection of the fourteen per cent. Moreover, these fourteen per cent. do not all lose in January, and so work through the whole year under discouragement. Some lose in December, some in July, etc. The average would be six months, which reduces the percentage to seven. These could be easily watched by the company. The majority of them would be honorable men, who would act fairly and intelligently. If one-half of this seven per cent. were honest enough to be loyal to the losing company, the percentage would be ninety-six and one-half working for the company to balance three and one-half per cent. disaffected.

### Our Exchanges.

THE Item of New Orleans, we are thankful to say, no longer comes to us. Now if some power will only stop the Daily States we shall be truly happy.

THE FAILURE of the Mutual Reserve Fund would be a hardship for many insurance journals, which now print the "ad" of that big assessment company.

"POSING as a solid rock" punctured of "flatulence" and "smarting" from a sting seems a slightly mixed product of the editorial pen of a contemporary whose phenomenal ear can hear "it squirm."

TWO NEW too new insurance journals were started in "Usona" last month. Insurance journals are immortal. "Usona," by the way, is the suggested name for United States of North America, and is a coined name composed of the initial letters thereof.

A NEW insurance journal has just been launched by the notorious Jno. E. Hollingsworth, in "the fear of the Divine Ruler and in the love of the Master," "on the billows moved by an irresistible desire to benefit humanity." What billows! titwillows!

ON September 6 the editor of the Policy Holder, an insurance journal, Manchester, England, suffered a severe fall while running with "Firemen and Fire Apparatus in Japan." In fact, he fell so heavily through the August number of the Coast Review, that the rebound against his shears is still sounding throughout the insurance world.

### Losses by Lightning in California.

Several years ago a loss by lightning was incurred in California—by the California, if we remember correctly. This was the first instance recorded by the Coast Review. Santa Ana reports another fire caused by a "stroke" of lightning. A barn south of Bolsa was struck on September 9. It burned to the ground, with all its contents. We shall be pleased to have our readers report any other cases of loss by lightning in this field, where rains occur only in the winter season.

### Salt Water for Fire Protection.

San Francisco has the ocean at its doors, and can easily and cheaply store up an abundant supply of salt water for fire protection and for the flushing of its stinking sewers. There is a salt water company in operation with mains running from the ocean beach to the business section. There are hills for reservoirs. At no great expense the ocean water can be brought into the city proper, and thus make assurance doubly sure as regards the water supply in the event of a conflagration. During the dry summer months the sewers could be daily flushed with a strong flow of salt water, and the health of the city be thereby greatly improved. We believe that the mortality rate among children would be reduced by the frequent flushing of the foul sewers of the city during the several months when no rain falls.

### Will There Be a Great Slump in Securities?

At present the values of nearly all good Eastern bonds and stocks are exceedingly high. The big wave of prosperity has lifted them beyond the reach of the very prudent investor.

This elevation of values can not last. There is bound to be a decline at least, and possibly there will be what is termed "a slump," in Eastern bonds and stocks. Politics may affect them; a great squeeze in the money market may lower their present serene elevation.

If the decline in values comes before

January 1 the surplus of many Eastern insurance companies will make a far less brave showing than on January 1 or July 1 last. The present favorable showing of the fire companies is misleading. The progress has been in the investment and not the underwriting accounts; and the large percentage and bonds makes this progress or prosperity very largely fictitious. The big life companies, which pay so much for new business and so little dividends, will make a specially poor exhibit in their surplus accounts when the inevitable slump in values takes place.

### Phoenix Assurance Company, of London.

More than eight and a half million dollars assets, of which more than three and a half million dollars is the sum of clear surplus over capital and all liabilities, according to the American standard of reinsurance liability. This sentence sums up briefly the high character of the security behind the policies of the Phoenix Assurance Company of London.

Last year's business yielded a premium income of \$5,667,475, an amount that places the company among the foremost fire offices of the world, as well as in London. The reinsurance reserve was increased. Losses and expenses left a favorable balance on the year's fire underwriting account.

The United States department of this great London fire office is likewise strong in assets and surplus. Expressed in round numbers, the Phoenix Assurance has three and a fifth million dollars invested in this country, in government bonds and other first-class securities, for the protection and availability of its American policyholders. Of these investments, some fourteen hundred thousand dollars total is surplus over all liabilities. This is an extremely good margin on the side of safety. During the past five years, as shown by the Coast Review Chart, the Phoenix has been adding to its resources and surplus funds in this country, and has been doing a profitable business.

The Pacific Coast department of the Phoenix Assurance is under the manage-

ment of the well known firm of Butler & Haldan, which began business twenty years ago, July 1. This firm does a large business for the company, and makes a fine showing of profit, even including the great conflagrations of 1889 and the lamentable two years rate-war period. Last year's premiums for this field amounted to \$180,779, a gain of \$46,000.

#### Union Casualty's New Policy.

The Union Casualty and Surety's new partial disability form is in the line of a very creditable endeavor to establish an equitable standard of weekly indemnity, based upon the character of the injury. The form provides a graded scale of adjustment of claims, varying in accordance with the nature and severity of the injury suffered and the consequent effect upon the occupation, during a period not to exceed twenty-six consecutive weeks, this scale being from twenty to eighty per cent. of the weekly indemnity set forth in the contract. The new scheme applies to classes "A Special" and "Preferred," physicians excepted. The latter get a flat fifty per cent. indemnity for not more than twenty-six weeks of partial disability.

#### Manhattan Life Insurance Company.

In one more year, and what a great year it is showing itself for the business of life underwriting, the Manhattan Life Insurance Company will have crossed the half century mark of successful upward progress, in its fifty years' career of issuing contracts of protection to the provident and wise. The company now has in the column for total assets \$15,538,726, while in the one for the policyholders' surplus we find that \$1,552,909 has been safely stored. With its basal columns in such good condition, so strong and so sound, after fifty years' of life's vicissitudes, the Manhattan's future is assured. But that is anticipating.

The company's new business last year exceeded that of 1897 by \$1,366,829, the total amount of insurance written being \$9,649,522. On December 31, '99 the in-

surance in force on the company's books exceeded \$57,000,000.

On the Pacific Coast the Manhattan Life has John Landers. What a world of meaning for the company's interests in this territory there is in that simple announcement. John Landers, for years and years the dean of the Coast faculty of life underwriters, has managed to give his company all the business that was coming to it. The combination is a strong one, and the consequence has been progress and prosperity.

#### There Was No Increase.

It is often said that the reduction of fire insurance rates produces an increase of business. The theory is that, generally, where there has been under-insurance or no insurance, the reduced rates will secure full lines and a lot of new business. But the facts do not harmonize with this attractive theory. The unfortunate rate war on the Pacific Coast (rather, in California) yielded no increase in the amount written.

SEVEN deaths recently in Detroit resulted from explosions of kerosene in which traces of gasoline were found. For some time previous the Standard Oil Company had been making a still hunt of gigantic proportions for some tank cars in which quantities of gasoline got mixed with kerosene. It is evident from the Detroit account that some of the company's tank cars were shipped to that unfortunate city. This is not the first case of the kind that has happened this company's products, and it is about time these mixing accidents were stopped by the authorities.

SO MUCH is said about "the insurance trust" that we sometimes fancy the companies may some day take the hint and actually organize one. There is an old saying to the effect that one "might as well have the game if the name."

SEC. BRANNEN of the National Association of Locals was presented with a gold watch at Buffalo. Bob has certainly earned this kindly testimonial.

## Extracts From Old Coast Reviews.

The second number of the Coast Review was an enlargement. The size was doubled, and the publisher rejoiced in an eight-page six-column monthly paper, instead of a four-page. The great Chicago fire gave the new journal an advertising boost. The fire offices embraced this excellent opportunity to publish to the Pacific Coast world their triumphant endurance of the ordeal. A circulation of 20,000 copies was claimed—enough at \$1 a year; but it is a fact that the companies bought and distributed large numbers of copies of these first editions discussing the great conflagration and the effect thereof on the fire offices concerned.

The editor, an earnest champion of San Francisco and the Coast, upbraids the daily press editors for being "slow" and unable to see the vital importance of great projects excepting through gold coin spectacles. Among the proposed measures which enlisted the enthusiastic support of the new insurance editor was "*bridging the Bay of San Francisco*," in order to have the "various railroads" "empty into the city limits." Remember, this was in 1871, when nobody imagined that for twenty years or so there would be only one transcontinental line of railway. Twenty-eight years have elapsed, and there is still only one transcontinental railway system "emptying" into San Francisco, via the bay ferry.

News was very scarce. Though eight pages big and one month old, the second number contained no local news. We find mention of the appointments of A. W. Rogers & Son, Petaluma; G. P. Anderson, Suisun; A. W. Middleton, Santa Rosa; J. L. Trask, San Francisco; and Chas. G. Alexander, San Joaquin Valley. The ads also contained the names of T. A. Mudge, Oakland; H. B. Congdon, 306 Montgomery st., San Francisco; and the agents' and officials' names already reprinted in this series.

The Chicago fire receives very little attention. It was too soon to give reliable

information: many companies were not yet aware of their insolvency. But the appeal of the editor, in the previous number, for higher rates and better practices, had received the "endorsement" of three serious fires within thirty days, to-wit: the burning of the Harpending block on Market street, San Francisco, the burning of Virginia City, Nev., and the great Chicago fire.

An entire column is given to a tabular statement of the losses and insurance, per individual risks, at Virginia City, September 19, 1871, as compiled by L. L. Bromwell, adjuster for the Phoenix and Home offices. Fifty-nine separate risks were reported. The companies, insurances and losses paid were as follows—a list interesting as presenting the names of some of the companies operating in San Francisco then. All the survivors are still doing business in San Francisco:

| Companies.                           | Insurance. | Losses.   |
|--------------------------------------|------------|-----------|
| Phoenix, Hartford . . . . .          | \$ 7,600   | \$ 7,600  |
| Pacific, San Francisco . . . . .     | 79,500     | 52,660    |
| Etna . . . . .                       | 28,000     | 17,815    |
| Imperial . . . . .                   | \$3,300    | 60,551    |
| Occidental, San Francisco . . . . .  | 5,000      | 5,000     |
| Union, San Francisco . . . . .       | 5,000      | 5,000     |
| Commercial Union . . . . .           | 13,000     | 13,000    |
| Liverpool & London & Globe . . . . . | 72,800     | 46,930    |
| Manhattan . . . . .                  | 10,000     | 10,000    |
| Phoenix, Brooklyn . . . . .          | 17,500     | 17,500    |
| Fireman's Fund . . . . .             | 9,500      | 8,900     |
| Home Mutual . . . . .                | 18,700     | 10,200    |
| Hamburg-Bremen . . . . .             | 34,000     | 22,903    |
| Peoples, San Francisco . . . . .     | 13,000     | 3,234     |
| California . . . . .                 | 2,500      | 2,305     |
| Totals . . . . .                     | \$399,400  | \$283,598 |

The Harpending block insurance was \$722,000, of which seven San Francisco companies carried \$272,000; foreign companies, \$434,000, and Eastern companies, only \$16,000.

Reference was made to "the great fires of history, suggested by the destruction of Chicago," "a city with a population of over 300,000 souls." This was an overestimate. Moscow was burned on September 16, 1812. London's great fires occurred in 61, 893, and 1086. The largest, in 1666, began in Pudding Lane and prop-



erly ended in Pie Corner. It lasted about 100 hours and destroyed about 13,500 buildings. The great Hamburg fire of May 4, 1842, lasted four days and destroyed 2,000 buildings.

#### *The Chicago Losses.*

From the Coast Review, October 15, 1871.

It is utterly impossible, at present, to give anything like a proper estimate of the insurance losses by the Chicago conflagration. We cannot even approximate, with safety, the total loss, to say nothing of the separate loss of any special company. All the principal companies of the United States, as well as many foreign, have lost heavily, and many, perhaps, to the amount of their total assets. Some few will, perhaps, be rendered hopelessly insolvent, while many others will find it necessary to assess their stockholders to make up deficiencies. The *Spectator* of the 10th, estimates the actual losses to the companies at not exceeding \$35,000,000. The companies doing business in Chicago hold \$73,000,000 of assets, including \$7,000,000 held by Chicago companies. It is reasonable to presume that of the \$35,000,000 of risk, at least \$15,000,000 was held by the Chicago companies, leaving, say, \$20,000,000 to be met by the other American and foreign companies. Of the ability and willingness to meet their losses, with perhaps a few exceptions, we have not a shadow of a doubt.

The *Spectator* also says, that "none of the leading corporations are insolvent," and "that the great majority of the companies will pay their losses promptly, and some have already begun to put up their assets, in order to liquidate their obligations."

The International Company has resolved to pay all its losses without delay, and claims that they will not materially affect it.

The Phoenix of Hartford says it can meet all its losses honorably and promptly, and still have a handsome surplus left.

The Aetna claims its ability to pay up all its losses also, as do all the leading Eastern companies.

As to our California companies, it is confidently believed that they will be able to settle up dollar for dollar. If the reports circulated by the daily papers of this city were true, some of them would go "where the woodbine twineth"; but we are not disposed to arrogate to ourselves more knowledge about these companies' affairs than they

know themselves; hence, we utterly decline to believe that there is one among them who cannot and *will not pay up*, until *they*, at least, learn that such is their condition. They all claim to have lost *less* than their assets, and there is not one of them who have not signified their willingness to settle squarely and fairly. The directors and managers of all these companies are high toned men, and men of wealth. They would scorn to back down from paying a just debt to a confiding and upright creditor. Presuming that their entire capital is wiped out by this loss, are we to believe, as some of the city papers would have us believe, that they could not and would not immediately replace it again? That they will repudiate their debts or suspend business, we do not for a moment believe. It is a question of life and death with them—of honor and dishonor. It is not a question of mere dollars and cents, but it is a question of *principle*. Common honesty requires them to discharge the whole debt, and we confidently assert that not one of them will dodge the issue, like a craven and a rogue; but, on the contrary, that they will come forward like men and pay up every farthing of the loss.

We forbear to give any estimate of the losses, for the reason that the companies themselves do not know them. The daily papers have estimated them all the way up from \$3,000,000 to \$12,000,000, but upon what authority they, themselves, cannot tell. Whenever we can get a reliable estimate, we will publish it, but not before. It is possible that they have lost the \$3,000,000, but even this is conjecture. However, let the loss be ever so much, we are positively assured that it will all be met.

#### *Evasion of the New Law in Oregon.*

Up in Portland it is claimed that some of the companies are violating the new law of Oregon which limits each company to one agent in a town or city, excepting Portland, where two agents are allowed. Every agent must be an actual resident of the place for which he is appointed. A New York company, it is said, has been compelled to take up the agency of one of its representatives in Albina, who had a commission for St. Johns, though he had neither office nor residence there. This company has also been compelled to give up a Portland agency, and the secretary of state is investigating another agency of the same company. Other companies are said to have ignored the law.

## Life Insurance Paragraphs.

THE National Life of Vermont prints four views of its office buildings on one of its neat folders. First, the home office in 1850—a modest affair, when the company's assets were only \$8,646. The building looked like a small Western county courthouse. Then in 1860, apparently a solid two and a half story brick building with trees round about. The assets had increased to \$272,275 in the ten years. Third, in 1873, a fine office building, when the assets had increased to \$1,535,729, with \$9,086,023 in force. The present home office building, erected in 1891, is a handsome modern office building, large and substantial, as becomes a company with more than \$80,000,000 insurance in force and with going on \$17,000,000 assets.

\* \* \*

EACH life policy was dated December 12 and the premium was payable on December 12, the date of the application. The policies were delivered on December 26. Assured never paid the second premium due December 12. In the following month, on January 18, he died. The policy allowed one month's grace with interest. The administrator contended that the agent without the knowledge of insured wrote in the application after the signature, "Please date policy same as application." A reform of the policies was therefore asked of the court. With the policies dated at the time delivered, December 26, the deceased would have been insured, under the one month's grace clause. The particulars of this case have been given in our Legal Digest. The U. S. circuit court of appeals, eighth district, held that equity will not reform a mistake unless mutual: that in the absence of proof of fraud or mutual mistake the policies will not be reformed to date from the 26th. The decision in full appears in August Insurance Law Journal.

\* \* \*

THE Union Central Life Ins. Co. has advanced from \$30,570,922 to \$120,573,677 in insurance in force in the past ten years. It is a wonderful record.

THE life companies have unearthed a new species of swindle in New York. Men who are doomed to a shortening of their time on earth from such diseases as Bright's disease, diabetes, and heart murmur, are always promptly detected by analysis of the secretions. Recently, however, an organized conspiracy of doctors discovered and put into practice a treatment which will take away for a few days every trace of the disease, thus allowing the man to pass the ordinary examination for life insurance.

\* \* \*

THE PACIFIC MUTUAL'S new general agent for Arkansas is Dean of the Adams family. He will no doubt do well for the Pacific Mutual, which always does well wherever it is well known.

\* \* \*

THE Hartford Life has been admitted to Massachusetts as an old line company.

\* \* \*

AN enthusiastic official refers to his father-in-law as the "divinely selected" president of the "equally great life insurance company." But he didn't say a word about dividends!

\* \* \*

IN Paris, too, the Equitable's fortieth birthday was celebrated by agents and policyholders. A dinner was given to the general managers in Europe. Vice-President Hyde presided. Speeches were made by Justice Brewer, Professor Brouardel and many other distinguished Americans and Frenchmen. A cablegram says "the occasion was a most successful function," and a display of national good will.

\* \* \*

PRESIDENT ALEXANDER of the Equitable Life asks the heads of the American insurance department's this question: "Why is three per cent.—interest rate to be assumed in computing premiums—as high a rate as should be assumed by conservative companies?" The Coast Review in July number furnishes an excellent answer to this in the article headed

"Decline in Interest Rates." The data therein is gathered from thirty-seven companies reporting, covers a period of twenty-eight years and establishes the following results: "The average rate of earnings from 1870 to 1880 was 5.4 per cent., in 1890 it had fallen to 5 per cent. flat, in 1895 to 4.5, while in 1898 it had reached 4.4 per cent. These rates were reached by including large amounts of outstanding loans at 5 and 6 per cent., and some even as high as 7 per cent., and included gains on sales of securities. This shows clearly, if it shows anything, that a three per cent. basis is the true guarantee for the future—for the big New York companies at least.

\* \* \*

WHAT a farce is the anti-rebate agreement! Likewise, the anti-rebate law. One agent evades the law or agreement, and the next agent follows the bad example. Occasionally, an agent is caught and fined or suspended. But he goes right along. The law or compact is easily evaded. Instead of a cash rebate, a dummy note is accepted in part payment of the premium. Then the note is conveniently lost or destroyed. Meantime, the honest agent certifies that he has given no rebate, and has been paid the entire premium. Why should he try to keep the anti-rebate compact of his superiors as long as they prove their insincerity by paying excessive commissions? The agent knows that the big companies pay the big commissions in order that he may rebate a large part thereof. As to the small future dividends in consequence, what need the agent care? His interests lie not that way.

\* \* \*

THE largest life insurance company in the world is said to be the one that first had a billion of life insurance in force. We are glad to have this important question settled once for all, because heretofore there has been much conflicting evidence on this score. We may now hope to some day learn the name of the company that is the best because it does the most good.

THE PACIFIC MUTUAL'S percentage of California business is 42.09; the Mutual Life's is only 1.02, and the Travelers, only 1.65.

\* \* \*

THE Mutual Life owes its agents an explanation of the statement that its limit of insurance on a single life is a million dollars, for a very few millionaire losses would wipe out its actual surplus. Bright agents, no doubt, use this argument against the company, and justly alarm prudent investors in life insurance. It is hardly possible that the company carries any such amount on a single life. A large portion of so great a sum, if ever written, would probably be reinsured in other companies, after the fashion of fire offices. It would be a simple act, and very reassuring, for the managers of the Mutual to notify their agents and policyholders that the writing of a million dollars on single lives does not imply that the company is so recklessly conducted as to assume so great a liability. We can not imagine any sane man deliberately insuring his life in any company, no matter how large, which risks its surplus and all dividends to policyholders by covering the great hazard of single lives in the sum of a million dollars. Such life underwriting is gambling, because there can never be enough of so large policyholders to make a safe average.

#### Insurance Commissioners in Convention.

The first two days of the session at Detroit were consumed principally in listening to papers of a miscellaneous character. There was a notable absence of some of the strong debaters. The third and concluding day of the convention's proceedings, however, were of a very lively nature, all of the insurance commissioners present taking part and closing their meeting in a maze of debate. A resolution dealing with rebating and introduced by Auditor Hart of Indiana, started the discussion, which lasted the better part of the day. The resolution read:

The national convention of insurance commissioners looks upon the evil of rebating as

the only serious menace to the continued prosperity of life underwriting. It has become so general as to threaten demoralization. It is dishonorable and has no place in the legitimate business of life indemnity, and unless sincere and heroic and effective means are at once taken to stop it we favor such legislation as will meet the emergencies of the increasing evil even to the point of revoking the licenses of offending companies.

A majority of the commissioners contended that the line referring to the revocation of licenses was overstepping the functions of the association. The resolution was finally referred to the committee on laws and regulations to report at the next annual meeting.

The officers elected for the ensuing term are: President, E. T. Orear, Missouri; Vice-president, W. S. Mathews, Ohio; Secretary, J. J. Brinkerhoff, Illinois. Hartford, Conn., was selected as the place to hold the next convention.

#### Lloyds Plate Glass Insurance Company.

The premium income of the largest plate glass insurance company in the world for the year '98 was \$454,874. The company that has acquired this proud position is just seventeen years old this month. Its first policy was written September 4, 1882. Although the Lloyds has not arrived at the voting age, its books show that it has over \$21,000,000 insurance in force. They also show that it has \$715,896 in assets, a paid up, in cash, capital of \$250,000, and a surplus beyond capital and all liabilities of \$203,223.

The record made by the Lloyds Plate Glass Insurance Company on the Pacific Coast is a clear and open book. What applies to its income in other parts of the world applies here; it has the largest. Under the management of Chas. Christensen the Lloyds Plate Glass has maintained a foremost and popular place on the Coast.

IT OFTEN happens that just when the local press is boasting of the fire protection, or is fiercely denouncing the "insurance trust" for exacting "exorbitant rates," a big fire occurs, destroying valuable property and leveling the pride

of the "yellow" editor who professes to know so much about underwriting and every other business and subject. We have a recent example on Puget Sound.

#### Both Board and Non-Board Are Losers.

The semi-annual returns made to the Georgia insurance department prove that both union and non-union companies lost money on their underwriting account in the first half year. This fact does not bear out the theory that the unfavorable results experienced by board companies have been due to the loss of preferred business to non-board competition.

#### Incendiary Fires.

The number of incendiary fires in this field, during the last two months, has been extraordinary. We do not recall any similar experience. It is an interesting circumstance that these recent incendiary outbreaks have occurred in a prosperous period and generally in flourishing communities. How will the theorists explain this surprising fact? Happily, there has been a marked decrease in incendiarism in the past three or four weeks, and the number of such fires may now be regarded as normal and unavoidable as long as society produces burglars, and fires prevent bankruptcy.

POLITICIANS will never disturb the real trusts.

THE Provident Savings and the Equitable and the New York issue Dewey souvenirs.

LOCAL AGENTS ARE INTERESTED.—An Eastern manager writes to his agents a letter on proposed unfriendly legislation. We copy the following paragraph:

"Now, I know of no company that wishes the present agency system killed, no matter how anxious they may be to have it improved. Companies and managers, however, have little influence with state legislatures, and therefore the remedy is with the local agents. It is not a question of insurance, but one of labor. The issue is, Shall the work of years in building up a local business be swept away by legislation that will drive companies from the state?"

## Marine Notes.

"GUARDING the Highways of the Sea" is the title of an interesting article in the September McClure. It appears that in the North Atlantic Ocean alone not fewer than twenty derelicts a month are sighted. In 1893 the average was thirty-five a month. On the average, a derelict survives only one month; but one manless schooner floated three years and drifted over 10,000 miles. Of these derelicts, McClure's says:

"Of all the features of the ocean, none appeals more strongly to the fancy and none offers greater and more secret danger to the navigator than derelicts. Under no human guidance, at the mercy of winds which often drive them with great speed, and drifting oftenest in those very currents that form the most frequented ocean highways, these abandoned vessels offer a menace which was at no recent time to be disregarded, but which is daily increasing with the daily growth of navigation. For the most part, the destruction of these conscienceless rovers is left to nature and chance; all organized effort to destroy them has failed. The United States and other governments endeavor to blow up with torpedoes such as come within their observation and reach; but these are comparatively few. Merchantmen, to which they offer the largest and most constant danger, rarely pause in their course, much less turn out of it, to destroy one. The possibility of salvage does not attract the captains of merchant vessels to tow a derelict into port, because usually vessels of this class are insured to carry passengers and freight between prescribed ports, and if a vessel should turn out of her path to tow a derelict, and suffer an accident while thus out of her prescribed course, the insurance policy would not cover it, and the full loss would fall on the shipowners."

THE BIG LOG RAFT derelict, mentioned in our last book, is still afloat. At last accounts it was intact. Tugs and steamships have been searching for it, the salvage being valuable. The fact

that the ponderous mass of logs has not stranded rather counts against the theory of currents always setting inland along this coast. This floating mass, long as the biggest ship, rising only slightly above the surface, is a frightful menace to navigation in these waters. When it breaks up it will fill coast waters with floating logs, any one of which "end on" may sink a ship. The danger is fully appreciated by underwriters and ship-owners. The Association of Masters and Pilots of the Pacific Coast (California Harbor No. 15) met on September 22, to devise some means to stop the building of lumber or pile rafts and the towing of same by steamers to this or any other port in the United States. It was resolved by the same committee to invite the co-operation of the numerous organized bodies, steamship companies, etc., to frame a set of resolutions and provide for a public meeting of citizens protesting against the serious danger to navigation and to the lives of the traveling public.—Since the foregoing was put in type, the raft has been found and towed into port.

IN AN action upon one of two policies written, one by the defending company, the China Mutual and the other by the Boston Marine, for one year from August 21, 1895, upon freight on board or not on board the ship *W. H. Macy*. The first policies having expired, renewal policies were issued, that of the China being dated August 2, 1895, and that of the Boston Marine August 14, 1895. The China tried to establish the concurrence of the Boston's policy with its own, thus forcing the Boston to pay its share of the loss. The supreme court of Massachusetts ruled against the contention of the China Mutual.

THE Board of Trade, London, is urging upon ship owners the desirability of marking life-belts indelibly with the ship's name. It is all too frequent for bodies to be washed ashore or picked up at sea, when there is no means of identifying them owing to the life-belt—death-belt—being anonymous. Ship owners will do

what they can, but they point out that life-belts, unlike a ship's boats, are in practice frequently shifted from one vessel to another of the same line, to which, however, the answer seems sufficiently obvious.

THE total wheat crop of Australasia, current year, is reported at 20,000,000 bushels. Of this, 300,000 tons were available for export. This is the largest exportable surplus the colony ever had. Apart from the expense occasioned by the grounding of the Tinto Hill, in leaving Geelong, no loss has as yet fallen upon the marine offices from the wheat fleet. It is estimated, however, that the total loss of a moderate sized cargo would about balance the whole of the premiums received.

THE steamer *Leona* had a nip and tuck race with a fire below battened hatches which lasted for several days. The race was won by the steamer, on a very narrow margin of time. One hour after she tied up at her pier in New York an army of men were fighting the fire in the steamer's hold. The efforts of about one hundred men from the New York department were unavailing to subdue the flames. Finally the ship was scuttled.

THE *Oceanic*, which is valued at £500,000, has recently been insured at Lloyds and with marine companies to the extent of £350,000.

W. GORDON DIXON, of the Alliance, has been elected chairman of the Sydney Underwriters and Salvage Association.

WESTERN UNION NOTE. — General Agent Downing (of Erie, Pa.) of the Insurance Company of North America has issued a circular to agents, from which we quote this:

"As you are well aware, what may be called a struggle for supremacy has been going on for some years past between two classes of fire insurance companies, one class endeavoring to do business on a uniform 15 per cent. commission basis on the plea that no higher rate of compensation to agents could be afforded, and that property owners would not look with favor upon rates of insurance that would justify a higher commission on any class of risks than 15 per cent.; the other class of compa-

nies. All of them very respectable and many of them prominent in the business of fire insurance, claiming that their interests would be promoted (for very obvious reasons) by allowing more than 15 per cent. commission on certain classes of risks. It cannot be gainsaid that the position taken by the first class of companies referred to is the most just and equitable toward the insuring public generally, on the ground that rates of insurance which justify the payment of so-called high commissions imposed an unnecessary and wrongful burden upon many patrons of the companies. However this may be, the struggle for a uniform 15 per cent. commission on all classes of property is about to be given up and a plan of graded commissions is to be substituted therefor. The battle may be said to have been lost by the uniform 15 per cent. commission companies, the results of which no one can fully foresee. One thing is certain, however, that lower rates of insurance resulting from undue competition, coupled with a high expense ratio, will sooner or later bring disaster to both insurance companies and their patrons. It will not be long delayed should the loss ratio of the past year continue to prevail."

#### The Hanover Fire Insurance Company.

The Coast Review Chart, in giving the financial condition of the companies, deals with the figures for five years; so in this short review of the Hanover's position we will follow the example set by the chart. Every year of the five shows for the company a gain of assets and surplus. In '95 the gross assets were \$2,245,353, while in '98 they had increased to \$3,076,292. This is a handsome showing, for much over half this sum is surplus as regards policyholders.

In the five years the policyholders' surplus has grown from \$1,110,146 Jan. 1, '96, to \$1,705,712 Jan. 1, '99. The liabilities leave a net surplus which has steadily improved during the same period, and on January 1st exceeded \$700,000. The premium income, which in '95 amounted to \$1,338,047, has now passed the million and a half dollar mark. For every dollar of liabilities the Hanover shows \$2.24 of assets. Its capital is \$1,000,000. What more need be said of the company's funds? The figures of each speak for themselves.

In behalf of the company's uniform high grade treatment of customers and agents too much cannot be said. It has always been liberal to its policyholders

and loyal to its agents, and has been continuously in business on this Coast for many years.

On the Pacific Coast the Hanover, under the management of Cesar Bertheau, shows for the five years, with one exception—a rate-war year exception—an increase in premium income over that of the previous year. The gain last year was more than \$15,000. Taking the results all round, the past five years' business in this department makes a very creditable showing. The company has paid for losses \$173,275 and collected in premiums \$351,161. This makes an average loss ratio of 49.3, including the rate war period.

#### Jurors Must Be Sober.

The supreme court of Washington has granted a new trial in the case of Hedin, respondent, vs. Pennsylvania Fire Ins. Co., appellant. This case has been in the courts for four or five years, and is for over-insurance on a stock of merchandise which was burned at Rochester, the company alleging fraud. The motion for a new trial was granted on the ground that at the time of the previous trial one of the jurymen was very much intoxicated, the supreme court holding that parties at law have right to be heard before a sober jury.

#### New England Mutual's New Policy.

The always liberal New England Mutual Life Insurance Company, of Boston, has issued a new policy which will prove a ready seller. All its features are characteristically liberal, and it meets the wants of policyholders who prefer extended insurance to cash or paid up insurance.

In the event of decease of beneficiary, the insured may appoint another beneficiary. Thirty days grace in payment of premiums is allowed. The surplus is distributed every five years. Loans will be made on the policy. Error in statement of age will be corrected. In case of suicide within two years, only the net reserve is payable. This is a good qualification, and prevents a deliberate insurance

with intent to defraud. After two years, the only conditions binding on the policyholder are that the premiums shall be duly paid, and the requirements of the company as to military or naval service in time of war shall be observed.

The cash surrender value, participating paid-up insurance and extended insurance guarantees are as follows:

| UNDER PROVISIONS OF THE PUBLIC<br>STATUTES OF MASSACHUSETTS. |                |  | EXTENDED<br>INSURANCE. |         |
|--|----------------|--|------------------------|---------|
| End of   | Cash<br>Value. | Participating<br>Paid-up<br>Insurance. | Years.                 | Months. |
| 2nd year   | \$ 181         | \$ 508                                 | 3                      | 4       |
| 3rd "  | 332            | 913                                    | 5                      | 1       |
| 4th "  | 490            | 1 315                                  | 6                      | 10      |
| 5th "  | 654            | 1 716                                  | 8                      | 5       |
| 6th "  | 824            | 2 114                                  | 9                      | 10      |
| 7th "  | 1 002          | 2 510                                  | 11                     | 2       |
| 8th "  | 1 187          | 2 903                                  | 12                     | 4       |
| 9th "  | 1 379          | 3 295                                  | 13                     | 4       |
| 10th "   | 1 578          | 3 682                                  | 14                     | 3       |
| 11th "   | 1 785          | 4 067                                  | 15                     | 1       |
| 12th "   | 1 998          | 4 458                                  | 15                     | 10      |
| 13th "   | 2 221          | 4 827                                  | 16                     | 6       |
| 14th "   | 2 450          | 5 204                                  | 17                     | 1       |
| 15th "   | 2 689          | 5 580                                  | 17                     | 8       |
| 16th "   | 2 937          | 5 956                                  | 18                     | 2       |
| 17th "   | 3 194          | 6 333                                  | 18                     | 7       |
| 18th "   | 3 462          | 6 714                                  | 19                     | 1       |
| 19th "   | 3 742          | 7 092                                  | 19                     | 7       |
| 20th "   | 4 033          | 7 660                                  |                        |         |
| 25th "   | 4 494          |  |                        |         |
| 30th "   | 4 962          |  |                        |         |
| 65th "   | 7 660          |  |                        |         |

#### The Prowling Citizens Ins. Co., of Chicago.

In the September Coast Review we warned the public against the Citizens Insurance Company, which has offices in Chicago, where it defies the insurance department of Illinois.

We wrote Sup't Van Cleave, telling him we had in our possession a policy issued by the wildcat, and asking him for any information he might have as to the company's funds or legal authority to transact business. On September 29 the following letter was received from Mr. Van Cleave:

Insurance Department State of Illinois.

Springfield, Sept. 25th, 1899.

Editor The Coast Review:

Replying to your favor of the 20th inst., I will say, that the Citizens Insurance Company, of Chicago, has no authority from this department to transact insurance business in this state. It makes no reports to this department; therefore I can give you no information regarding it.

I am, sir, very respectfully,

JAS. R. B. VAN CLEAVE,

Insurance Superintendent.

## September Fires.

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

|                                     |          |
|-------------------------------------|----------|
| Aachen & Munich . . . . .           | \$ 6,325 |
| Ætna . . . . .                      | 22,034   |
| Agricultural . . . . .              | 3,130    |
| Alliance . . . . .                  | 8,728    |
| American, Boston . . . . .          | 826      |
| American, N. J. . . . .             | 2,962    |
| American, N. Y. . . . .             | 5,360    |
| American, Pa. . . . .               | 3,273    |
| American Central . . . . .          | 4,650    |
| Atlas . . . . .                     | 8,043    |
| Baloise . . . . .                   | 775      |
| Boston . . . . .                    | 1,000    |
| British America . . . . .           | 1,030    |
| Caledonian . . . . .                | 3,531    |
| Commercial Union . . . . .          | 22,400   |
| Commercial Union, N. Y. . . . .     | 2,250    |
| Connecticut . . . . .               | 10,162   |
| Fireman's Fund . . . . .            | 25,155   |
| Fire Association . . . . .          | ..       |
| Franklin . . . . .                  | 666      |
| German Alliance . . . . .           | 2,777    |
| German-American . . . . .           | 10,007   |
| Greenwich . . . . .                 | 7,066    |
| Hamburg-Bremen . . . . .            | 8,166    |
| Hamburg-Underwriters . . . . .      | 4,831    |
| Hanover . . . . .                   | 3,272    |
| Hartford . . . . .                  | 16,283   |
| Helvetia . . . . .                  | 748      |
| Home, N. Y. . . . .                 | 33,197   |
| Home Mutual . . . . .               | 9,988    |
| Ins. Co. North America . . . . .    | 7,013    |
| Imperial . . . . .                  | 8,224    |
| Lancashire . . . . .                | 6,417    |
| Law Union & Crown . . . . .         | 760      |
| Liverpool & Lon. & Globe . . . . .  | 22,732   |
| Lion . . . . .                      | 3,957    |
| London & Lancashire . . . . .       | 18,307   |
| London . . . . .                    | 4,224    |
| Magdeburg . . . . .                 | 4,501    |
| Manchester . . . . .                | 9,449    |
| Merchants . . . . .                 | 3,193    |
| Mercantile . . . . .                | 500      |
| Milwaukee-Mechanics . . . . .       | 3,472    |
| National, Hartford . . . . .        | 12,279   |
| New Zealand . . . . .               | 7,066    |
| New York Underwriters . . . . .     | 5,785    |
| Niagara . . . . .                   | 198      |
| Northern . . . . .                  | 8,515    |
| North German . . . . .              | 7,295    |
| North British & Mercan. . . . .     | 6,027    |
| Norwich Union . . . . .             | 10,200   |
| Orient . . . . .                    | 1,107    |
| Palatine . . . . .                  | 23,234   |
| Pelican Assurance Co. . . . .       | 2,640    |
| Philadelphia Underwriters . . . . . | ..       |
| Pennsylvania . . . . .              | 14,140   |
| Phoenix, Hartford . . . . .         | 14,009   |

|                                     |        |
|-------------------------------------|--------|
| Phoenix, London . . . . .           | 11,422 |
| Providence-Washington . . . . .     | 6,669  |
| Prussian National . . . . .         | 424    |
| Queen . . . . .                     | 7,939  |
| Royal Exchange . . . . .            | 5,380  |
| Royal . . . . .                     | 14,754 |
| Scottish Union & National . . . . . | 9,153  |
| Springfield . . . . .               | 8,489  |
| Sun, London . . . . .               | 3,004  |
| St. Paul . . . . .                  | 3,526  |
| Svea . . . . .                      | 9,558  |
| Teutonia . . . . .                  | 2,003  |
| Traders . . . . .                   | 1,106  |
| Transatlantic . . . . .             | 5,523  |
| Thuringia-American . . . . .        | 877    |
| Thuringia . . . . .                 | 22,310 |
| Union, London . . . . .             | 9,450  |
| Union, Pa. . . . .                  | 5,200  |
| United States . . . . .             | 2,973  |
| Williamsburg City . . . . .         | 302    |
| Westchester . . . . .               | 4,508  |
| Western . . . . .                   | 3,860  |

Total . . . . . \$604,910

TOTAL TO DATE, 1899, \$3,811,495

" " 1898, 4,575,318

## WASHINGTON.

|  |         |
|--|---------|
| 31. (Aug.) Ballard, shingle mill and contents: |         |
| National, Hartford . . . \$                    | 750     |
| Springfield . . . . .                          | 750     |
| Transatlantic . . . . .                        | 819     |
| 20. Clallam co., shingle mill:                 |         |
| Norwich Union . . . . .                        | \$1,000 |
| 20. Castle Rock, shingle mill:                 |         |
| American Central . . . \$                      | 822     |
| 30. Chehalis co., fr dwg:                      |         |
| Svea . . . . .                                 | \$ 500  |
| 30. Kings co., brewery, bldg and mach'y:       |         |
| Atlas . . . . .                                | \$1,500 |
| American Central . . . . .                     | 1,250   |
| Palatine . . . . .                             | 6,750   |
| Alliance . . . . .                             | 2,000   |
| North German . . . . .                         | 700     |
| London & Lancashire . . . . .                  | 1,250   |
| Traders . . . . .                              | 1,000   |
| St. Paul . . . . .                             | 1,250   |
| Queen . . . . .                                | 2,500   |

Total . . . . . \$18,200

|                                |         |
|--------------------------------|---------|
| 22. Kalama, fr dwg:            |         |
| Western . . . . .              | \$ 600  |
| . . Pt. Angeles, shingle mill: |         |
| Ætna . . . . .                 | \$2,000 |
| 23. Puget Sound, steamboat:    |         |
| Thuringia . . . . .            | \$2,500 |
| 4. Seattle, gen'l mdse:        |         |
| London & Lancashire . . .      | \$1,000 |
| 15. Seattle, brewery:          |         |
| Hamburg-Bremen . . . . .       | \$2,500 |

|                                       |          |
|---------------------------------------|----------|
| 14. Seattle, br yard:                 |          |
| Providence-Wash. . . . .              | \$ 662   |
| Transatlantic . . . . .               | 993      |
| Hamburg-Underwriters . . .            | 831      |
| Magdeburg . . . . .                   | 1,069    |
| 15. Seattle, slaughter packing house: |          |
| London . . . . .                      | \$3,000  |
| Royal . . . . .                       | 500      |
| Sun . . . . .                         | 500      |
| Liv. & Lon. & Globe . . .             | 8,500    |
| Queen . . . . .                       | 1,000    |
| German-American . . . . .             | 5,000    |
| Hartford . . . . .                    | 2,900    |
| Boston . . . . .                      | 1,000    |
| Commercial Union . . . . .            | 15,000   |
| Commere. Union, N. Y. . .             | 2,250    |
| Home Mutual . . . . .                 | 1,000    |
| Scottish Union . . . . .              | 1,000    |
| Fireman's Fund . . . . .              | 2,500    |
| Palatine . . . . .                    | 3,000    |
| Alliance . . . . .                    | 5,000    |
| Home . . . . .                        | 7,000    |
| London & Lancashire . . .             | 1,875    |
| Ætna . . . . .                        | 2,000    |
| Hamburg-Underwriters . . .            | 1,500    |
| Hamburg-Bremen . . . . .              | 2,000    |
| Total . . . . .                       | \$65,625 |

|                                     |           |
|-------------------------------------|-----------|
| 31. (Aug.) Seattle, shingle mill:   |           |
| Greenwich . . . . .                 | \$1,500   |
| 6. Snohomish co., fr dwg & conts    |           |
| Liv. & Lon. & Globe . . .           | \$930     |
| . . Spokane, stock:                 |           |
| Transatlantic . . . . .             | \$ 550    |
| 16. Spokane, furni:                 |           |
| Union, London . . . . .             | \$ 790    |
| 19. Spokane, fr dwg and furni:      |           |
| National, Hartford . . . \$         | 700       |
| 6. Spokane, woolen mill and mach'y: |           |
| American Central . . . \$           | 669       |
| Royal . . . . .                     | 835       |
| North German . . . . .              | 669       |
| St. Paul . . . . .                  | 669       |
| . . Spokane, conts:                 |           |
| North German . . . . .              | \$ 800    |
| . . Spokane, stock:                 |           |
| North German . . . . .              | \$1,052   |
| 19. Spokane, hhd furni:             |           |
| North German . . . . .              | \$ 500    |
| 17. Tacoma, fr dwg:                 |           |
| Palatine . . . . .                  | \$ 600    |
| 22. Tacoma, dwg and barn:           |           |
| Transatlantic . . . . .             | \$2,000   |
| 24. Walla Walla, fr dwg:            |           |
| New York Underwrit. . .             | \$ 500    |
| 13. Whitman co., separator:         |           |
| Svea . . . . .                      | \$ 800    |
| Losses under \$500 . . . . .        | \$7,591   |
| Total Washington . . . . .          | \$121,776 |



## OREGON.

|  |           |
|--|-----------|
| 20. Baker City, br schoolhouse:                          |           |
| Ætna . . . . .   | \$ 917    |
| Hartford . . . . .                                       | 917       |
| American, Pa. . . . .                                    | 642       |
| 30. Grant's Pass, br bldg, hotel and gen'l mdse:         |           |
| American, Pa. . . . .                                    | \$1,000   |
| Imperial . . . . .                                       | 1,000     |
| Queen . . . . .  | 800       |
| Royal . . . . .  | 2,100     |
| Home Mutual . . . . .                                    | 500       |
| 18. Portland, fr dwg and con'ts:                         |           |
| New York Underwrit. .                                    | \$3,000   |
| 19. (Aug.) Portland, br bldg and c contents:             |           |
| German Alliance . . .                                    | \$1,500   |
| 21. Portland, dwg and con'ts:                            |           |
| Thuringia . . . . .                                      | \$3,466   |
| 14. Portland, hldd furni:                                |           |
| New Zealand . . . . .                                    | \$ 530    |
| 22. Portland, dwg:                                       |           |
| Ætna . . . . .   | \$ 800    |
| 22. Salem, flour mill and meh'y, and elevator and grain: |           |
| Royal . . . . .  | \$5,279   |
| Queen . . . . .  | 2 000     |
| Imperial . . . . .                                       | 2,094     |
| Connecticut . . . . .                                    | 3,041     |
| Lion . . . . .   | 1,123     |
| Phoenix, Hartford . . .                                  | 2,170     |
| Merchants . . . . .                                      | 2,000     |
| United States . . . . .                                  | 1,500     |
| Springfield . . . . .                                    | 2,170     |
| Commercial Union . . .                                   | 2,821     |
| Fireman's Fund . . . .                                   | 1,736     |
| Alliance . . . . .                                       | 1,085     |
| London & Lancashire . .                                  | 4,670     |
| Liv. & Lon. & Globe . .                                  | 5,000     |
| Union, London . . . . .                                  | 1,500     |
| National, Hartford . . .                                 | 2,170     |
| American Central . . . .                                 | 1,000     |
| St. Paul . . . . .                                       | 1,000     |
| Palatine . . . . .                                       | 1,500     |
| Atlas . . . . .  | 1,332     |
| Total . . . . .  | \$ 45,191 |
| Losses under \$500 . . . .                               | \$20,460  |
| Total Oregon . . . . .                                   | \$82,714  |

## COLORADO.

|                                  |         |
|----------------------------------|---------|
| 2. Boulder, seminary bldgs:      |         |
| North British . . . . .          | \$ 533  |
| 12. Edith, sawmill bldg & meh'y: |         |
| National, Hartford . . .         | \$1,250 |
| Palatine . . . . .               | 1,250   |
| 23. Leadville, bldg and meh'y:   |         |
| Thuringia . . . . .              | \$2,500 |
| Hamburg Underwriters .           | 2,500   |
| 6. Lake City, dwg:               |         |
| Home Mutual . . . . .            | \$ 500  |

|   |          |
|---|----------|
| 12. Lumberton, fr sawmill:                    |          |
| Western . . . . .                             | \$1,250  |
| 13. Pueblo, machine shop and tools:           |          |
| Svea . . . . .                                | \$1,786  |
| 6. San Maguil co., compressor bldg and meh'y: |          |
| National, Hartford . . .                      | \$ 500   |
| Scottish Union . . . . .                      | 2,500    |
| Manchester . . . . .                          | 1,000    |
| American, N. Y. . . . .                       | 1,000    |
| 21. (Aug.) Victor, br bldgs and contents:     |          |
| Fireman's Fund . . . .                        | \$2,500  |
| National, Hartford . . .                      | 1,500    |
| Thuringia . . . . .                           | 500      |
| Losses under \$500 . . . .                    | \$ 7,210 |
| Total Colorado . . . . .                      | \$28,279 |

## NEW MEXICO.

|                               |         |
|-------------------------------|---------|
| 22. Albuquerque, con'ts whse: |         |
| North British . . . . .       | \$1,000 |
| Palatine . . . . .            | 600     |
| British America . . . .       | 500     |
| Scottish Union . . . . .      | 1,395   |
| Fireman's Fund . . . . .      | 900     |
| Losses under \$500 . . . .    | \$ 555  |
| Total New Mexico . . . .      | \$3,040 |

## MONTANA.

|  |         |
|--|---------|
| 3. Butte, fr hotel:                      |         |
| Western . . . . .                        | \$900   |
| Svea . . . . .                           | 600     |
| 29. Chinook, con'ts saloon:              |         |
| Atlas . . . . .                          | \$600   |
| 16. Forsyth, livery stable:              |         |
| Union, London . . . . .                  | \$700   |
| 14. (Aug.) Glendive, elect. light plant: |         |
| Home . . . . .                           | \$1,500 |
| Losses under \$500 . . . .               | \$5,363 |
| Total Montana . . . . .                  | \$9,663 |

## BRITISH COLUMBIA.

|                                    |         |
|------------------------------------|---------|
| Landers Landing, fr fertil- izer:  |         |
| Connecticut . . . . .              | \$2,000 |
| American, Pa. . . . .              | 1,000   |
| Fraser River, br bldgs and meh'y:  |         |
| Hartford . . . . .                 | \$3,188 |
| Palatine . . . . .                 | 1,594   |
| 12. New Westminster, planing mill: |         |
| Ins. Co. North America .           | \$700   |
| 19. Vancouver, br bldgs and meh'y: |         |
| Providence-Wash. . . .             | \$ 637  |
| Home Mutual . . . . .              | 500     |
| Ætna . . . . .                     | 5,000   |
| Fireman's Fund . . . . .           | 1,000   |

|                            |          |
|----------------------------|----------|
| Losses under \$500 . . . . | \$ 1,142 |
| Total British Columbia .   | \$16,761 |

## ARIZONA.

|                            |         |
|----------------------------|---------|
| 4. Tucson, dwg and con'ts: |         |
| Sun . . . . .              | \$1,000 |
| Losses under \$500 . . . . | \$121   |

## UTAH.

|                                  |         |
|----------------------------------|---------|
| 27. Juab co., fr hoisting works: |         |
| Milwaukee Mechanics . .          | \$1,000 |
| 29. Beaver co., bldg and con'ts: |         |
| Thuringia . . . . .              | \$ 500  |
| Losses under \$500 . . . .       | \$769   |
| Total Utah . . . . .             | \$2,269 |

## NEVADA.

|                            |         |
|----------------------------|---------|
| Humboldt co., dwg:         |         |
| Royal . . . . .            | \$500   |
| Losses under \$500 . . . . | \$913   |
| Total Nevada . . . . .     | \$1,413 |

## ALASKA.

|                         |         |
|-------------------------|---------|
| Klamack, canned salmon: |         |
| Imperial . . . . .      | \$1,750 |

## IDAHO.

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$400 |
|----------------------------|-------|

## WYOMING.

|                            |       |
|----------------------------|-------|
| Losses under \$500 . . . . | \$550 |
|----------------------------|-------|

## HAWAII.

|                            |           |
|----------------------------|-----------|
| Losses under \$500 . . . . | \$50      |
| Total Outside Territory .  | \$270,341 |

## CALIFORNIA.

|  |         |
|--|---------|
| Altadena, furni in fr dwg:                   |         |
| Royal Exchange . . . .                       | \$1,290 |
| Providence-Washington .                      | 956     |
| 26. Armona, fr store bldg and stock liquors: |         |
| Phoenix, Hartford . . .                      | \$ 500  |
| 2. Amador co., fr barn & con'ts:             |         |
| Liv. & Lon. & Globe . . .                    | \$ 500  |
| Amador co., dwg and furni:                   |         |
| Fireman's Fund . . . .                       | \$ 750  |
| Amador co., bldg:                            |         |
| Fireman's Fund . . . .                       | \$ 800  |
| Berkeley, fr dwg:                            |         |
| Liv. & Lon. & Globe . . .                    | \$800   |
| 6. Delano, bldg and con'ts:                  |         |
| Home . . . . .                               | \$1,500 |
| North German . . . . .                       | 2,500   |
| Fireman's Fund . . . . .                     | 1,500   |
| 30. Colusa, dwg and con'ts:                  |         |
| Norwich Union . . . . .                      | \$3,000 |
| Home . . . . .                               | 1,590   |
| 15. Willows, fr dwg and con'ts:              |         |
| Manchester . . . . .                         | \$1,500 |
| 13. Washington, fr dwg & con'ts:             |         |
| Liv. & Lon. & Globe . . .                    | \$ 600  |

1. (Oct.) Elmira, dwg:  
American Central . . . \$ 500
15. Butte co., farm prop:  
Commercial Union . . . \$1,000
20. El Dorado, cord wood:  
Sun . . . \$ 541
- . . Fresno co., fr dwg and conts:  
Svea . . . \$ 773
1. Fresno co., gen'l mdse:  
Ins. Co. N. America . . \$1,000
13. Fresno, fr dwg:  
Manchester . . . \$1,200
3. Fresno, fr bldg and conts:  
Liv. & Lon. & Globe . . \$1,750
18. Ft. Bragg, fr dwg and conts:  
Liv. & Lon. & Globe . . \$ 500
26. Forbestown, bldg and conts:  
Pennsylvania . . . \$1,850  
Union, Pa. . . . 500  
Thuringia . . . 1,000
- . . Hassen co., hay in stack:  
Union, Pa. . . . \$ 500
29. Hemet, br store bldg:  
Phoenix, Hartford . . \$2,500  
Aachen & Munich . . 4,500  
Hanover . . . 2,500  
Springfield . . . 1,000  
London & Lancashire . 1,000  
National, Hartford . . 1,500  
Hartford . . . 3,500  
Ins. Co. North America 2,500  
Palatine . . . 800
- Total . . . \$19,800
26. Julian, bldgs and machy:  
Phoenix, London . . . \$1,800
- . . Los Angeles, bldg:  
Fireman's Fund . . . \$1,000
2. Los Angeles, fr fertilizing works:  
Phoenix, Hartford . . \$1,500  
Union, London . . . 1,500
13. Los Angeles, grain:  
Agricultural . . . 1,500
17. Los Angeles, dwg and conts:  
New Zealand . . . \$875
27. Los Angeles, fr dwg:  
German-American . . . \$638
21. Maxwell, saloon and conts and stable:  
Royal . . . \$ 600  
Home Mutual . . . 1,100  
Orient . . . 700  
Magdeburg . . . 681  
Fireman's Fund . . . 1,000
27. Modesto, dwg and fences:  
Northern . . . \$1,130
27. Marysville, dwg:  
Magdeburg . . . \$1,050
28. Marysville, bldg:  
Thuringia . . . \$2,250
8. Napa co., hhd furni, barn & conts:  
Fireman's Fund . . . \$526
- . . Contra Costa co., dwg and conts:  
Fireman's Fund . . . \$ 700
18. Los Angeles, planing mill, flouring mill, whse & conts:  
Norwich Union . . . \$4,750  
Hamburg-Bremen . . . 3,000  
Commercial Union . . . 706  
American, N. Y. . . . 3,335  
Lancashire . . . 1,947  
Northern . . . 1,363  
American, N. J. . . . 2,333  
Caledonian . . . 2,918  
Westchester . . . 667  
Home . . . 14,912  
Greenwich . . . 2,500  
German American . . . 3,000  
New Zealand . . . 3,500  
Lion . . . 1,917  
Merchants . . . 1,168  
Home Mutual . . . 2,500  
Palatine . . . 2,500  
Scottish Union . . . 1,972  
Union, London . . . 1,550  
Connecticut . . . 2,500  
Providence-Washington 986  
Royal . . . 2,000  
Imperial . . . 1,947  
Manchester . . . 3,418  
Pennsylvania . . . 4,000  
Union, Pa. . . . 2,500  
Phoenix, London . . . 3,850  
Ins. Co. North America 1,000  
National, Hartford . . 2,750  
Ætna . . . 4,062  
London and Lancashire 6,000  
Springfield . . . 3,250  
Phoenix, Hartford . . . 1,500  
Atlas . . . 2,921  
Hartford . . . 3,000  
New York Underwriters 2,000  
Fireman's Fund . . . 3,000  
United States . . . 1,473  
Teutonia . . . 1,473  
Agricultural . . . 1,473
- Total . . . \$111,671
7. Marian co., bldg and conts:  
Thuringia . . . \$500
8. Near Napa, dried fruit:  
Home Mutual . . . \$816
1. Near New Castle, dwg and contents:  
Northern . . . \$4,600
31. (July) Needles, fr school:  
Home . . . \$3,500
18. Oakland, dwg:  
Magdeburg . . . \$1,195
26. Oakland, drugs:  
Ins. Co. North America \$ 754
3. Oakdale, laundry:  
Western . . . \$ 600
1. Oleander, fr store and mdse:  
Phoenix, Hartford . . \$2,800
9. Pasadena, dwg and conts:  
Westchester . . . \$2,043  
Connecticut . . . 1,045
22. Red Bluff, fr dwg:  
Springfield . . . \$500
2. Redlands, dwg and conts:  
Hartford . . . \$2,500
6. Redlands, dwg and conts:  
Ætna . . . \$3,100
28. Sacramento, br bldgs:  
Liv. & Lon. & Globe . . \$3,200
26. Sacramento, conts fr dwg:  
American, N. J. . . . \$ 525
28. Sacramento, harness and saddlery:  
Phoenix, London . . . \$1,105
29. (Aug.) Sacramento, fr hop barn:  
Palatine . . . \$1,250
16. Sacramento, dwg:  
Union, London . . . \$ 800
9. Sacramento, fr dwg & furni:  
German Alliance . . . \$ 525
2. San Bernardino, fr dwg and conts:  
Phoenix, Hartford . . . \$ 840
- . . San Joaquin co., grain:  
London & Lancashire . \$ 685
- . . Sutter co., farm bldg & conts:  
Pennsylvania . . . \$ 705
15. Sutter co., fr dwg and conts:  
Pennsylvania . . . \$1,060
24. San Leandro, fr bldg:  
Imperial . . . \$ 500
18. Willows, br bldg & stock gen'l mdse:  
Connecticut . . . \$ 500  
Svea . . . 2,500  
Providence-Washington 2,500  
Home . . . 1,471  
Royal Exchange . . . 2,000  
Thuringia American . . 2,500  
Ætna . . . 2,000  
Milwaukee Mechanics 300  
Thuringia . . . 5,000  
Palatine . . . 1,000  
Pennsylvania . . . 2,500  
Lancashire . . . 2,500  
Phoenix, London . . . 2,500  
Pelican . . . 2,500
- Total . . . \$29,771
13. Valley Ford, dwg and conts:  
Fireman's Fund . . . \$1,173

|  |                                    |                          |           |
|--|------------------------------------|--------------------------|-----------|
| 4. Visalia, farm dwg, barn and contents: | Total Calif. S. F. ex. . \$309,064 | 1. Machinery .           |           |
| Milwaukee Mechanics . \$ 500             |                                    | Greenwich .              | \$ 500    |
| 5. Yreka, bldgs & conts barn:            | SAN FRANCISCO.                     | 31. (Aug.) Planing mill: |           |
| Fireman's Fund . . . \$1,446             | 11. General mdse in br bldg:       | American, Boston . .     | \$ 500    |
| 20. Yreka, fr dwg and barn:              | Liv. & Lon. & Globe . . \$ 500     | Mercantile . . . . .     | 500       |
| German Alliance . . . \$680              | 26. (Aug.) Frame bldgs & dwgs:     | 11. Chinese stock:       |           |
| 28. (Aug.) San Rafael, dwg:              | Pennsylvania . . . . \$1,540       | Transatlantic . . . .    | \$ 500    |
| Lancashire . . . . . \$ 732              | Union, Pa. . . . . 770             | 2. Stock:                |           |
| 16. Tulare co., gen'l mdse:              | Greenwich . . . . . 771            | North British . . . .    | \$ 630    |
| Thuringia . . . . . \$ 650               | 29. Stock:                         | Losses under \$500 . . . | \$15,697  |
| 25. Traver, gen'l mdse:                  | Westchester . . . . \$1,564        | Total San Francisco .    | \$ 25,505 |
| Phoenix, London . . . \$ 830             | 20. Frame dwg:                     | Total California . . .   | \$334,569 |
| Losses under \$500 . . . \$57,910        | Greenwich . . . . . \$1,400        | Total Pacific Coast .    | \$604,910 |
|  | Baloise . . . . . 633              |                          |           |

### California and Coast Monthly Fire Insurance Losses.

| California.         |             |             |             |
|---------------------|-------------|-------------|-------------|
| Month               | 1899        | 1898        |             |
| January . . . . .   | \$ 150,052  | \$ 300,012  | \$ 126,887  |
| February . . . . .  | 160,142     | 145,896     | 180,984     |
| March . . . . .     | 511,801     | 254,223     | 335,818     |
| First quarter . . . | \$ 839,995  | \$ 700,131  | \$ 643,689  |
| April . . . . .     | 213,933     | 264,328     | 120,452     |
| May . . . . .       | 194,514     | 360,420     | 268,513     |
| June . . . . .      | 181,674     | 238,514     | 271,717     |
| Second quarter . .  | \$ 590,121  | \$ 863,162  | \$ 660,682  |
| First six months    | \$1,430,116 | \$1,563,293 | \$1,304,371 |
| July . . . . .      | 368,130     | 368,891     | 271,317     |
| August . . . . .    | 250,168     | 553,982     | 200,166     |
| September . . . .   | 334,569     | 279,038     | 340,713     |
| Third quarter . . . | \$ 953,157  | \$1,201,911 | \$ 821,196  |
| October . . . . .   |             | 224,906     | 170,114     |
| November . . . . .  |             | 316,103     | 146,903     |
| December . . . . .  |             | 256,490     | 176,833     |
| Fourth quarter . .  | \$ . . .    | \$ 797,499  | \$ 493,850  |
| Last six months . . |             | 1,999,400   | 1,315,046   |
| TOTAL of year . . . |             | 3,562,693   | 2,619,417   |

### Entire Coast.

|                     |             |             |             |
|---------------------|-------------|-------------|-------------|
| January . . . . .   | \$ 254,715  | \$ 483,292  | \$ 218,871  |
| February . . . . .  | 270,969     | 226,201     | 358,603     |
| March . . . . .     | 623,315     | 374,338     | 429,420     |
| First quarter . . . | \$1,148,999 | \$1,083,831 | \$1,006,894 |
| April . . . . .     | 363,568     | 439,286     | 196,917     |
| May . . . . .       | 300,274     | 516,901     | 340,911     |
| June . . . . .      | 337,283     | 520,881     | 407,120     |
| Second quarter . .  | \$1,001,125 | \$1,477,068 | \$ 944,948  |
| First six months    | \$2,150,124 | \$2,560,899 | \$1,951,842 |
| July . . . . .      | 496,919     | 572,183     | 439,113     |
| August . . . . .    | 570,383     | 717,538     | 385,921     |
| September . . . .   | 604,910     | 724,698     | 543,050     |
| Third quarter . . . | \$1,672,212 | \$2,014,419 | \$1,368,084 |
| October . . . . .   |             | 457,882     | 321,881     |

|                           |              |            |
|---------------------------|--------------|------------|
| November . . . . .        | 400,825      | 273,069    |
| December . . . . .        | 382,006      | 273,453    |
| Fourth quarter . . . . .  | \$ 1,240,713 | \$ 868,403 |
| Last six months . . . . . | 3,255,132    | 2,236,487  |
| TOTAL of year . . . . .   | 5,816,031    | 4,188,329  |

### Acknowledgments.

From Frank F. Merriam, auditor state of Iowa, the thirtieth annual report on insurance.

Report of the Dominion of Canada for 1898, from W. Fitzgerald, superintendent of insurance.

Sam Davis sends his yearly, checked up with care, fashioned without drollery, so stately and so rare.—Office Boy. That is the deeply significant "bridge of sighs" way our o. b. would acknowledge the receipt, at this office, of the first annual report which bears, with stately impressiveness, our own Carson Appeal Sam P. Davis' official title: Auditor and ex-Officio Superintendent of Insurance, State of Nevada.

The packing-house of the Frye-Bruhn Co., inside the city limits of Seattle, was destroyed by fire September 15. The property loss on buildings, machinery and stock of meats is estimated at \$150,000. The insurance loss will be about \$85,000. A few days before, the local press was bragging of the city's freedom from fires.

COMMISSIONERS' CONVENTION.—Another man of ideas who attended is one W. G. Heifner, deputy insurance commissioner of Washington. Mr. Heifner is a populist, a single-taxer, a politician of some prominence, and he is described as a pretty good fellow. Mr. Heifner believes that the companies are paying too much in taxes and he sees a remedy in the income tax, the overthrow of trusts and in other anti-octopian things.—Chronicle.

**Manager John J. Purcell.**

Among the portraits which appear in this month's *Coast Review* is that of John J. Purcell, manager of the new Western department of the Sun Insurance Office. Manager Purcell was recently assistant manager of the United States department. Mr. Purcell has visited this Coast a number of times. During his recent visit he appointed J. B. F. Davis & Son general agents for the Sun in this field.

Manager Purcell is a native of Boston. His insurance career dates from boyhood in 1871, and covers the various "rounds" of office and outside work on the "ladder" of promotion. In 1885 he became a special agent. In 1893 he was appointed assistant manager of the United States department of the Sun. A few months ago he was placed in charge of the new large Western department, with headquarters in Chicago, extending to the Rockies and including Colorado, Wyoming and New Mexico.

**Examiner's Report on the Pacific Mutual.**

During May and June, J. C. Harvey, actuary for the Missouri insurance department, made an exhaustive examination of the affairs of the Pacific Mutual Life Insurance Company of California. The report of this examination was very favorable to the company and its management.

Insurance Superintendent Orear, transmitting a report of the examination, as made by Actuary Harvey, says it is a complete verification of the company's statement of December 31, 1898, and moreover shows there is an increased value to several items of assets still in the possession of the company.

Of the real estate, Mr. Orear says: "The real estate in California was appraised by the insurance department in 1896, since which time real property valuations have materially increased. The real estate outside of California was appraised by the insurance commissioner in the state wherein the property is located."

The market value of the bonds owned

by the company was ascertained to be, on June 12, \$822,505, or \$30,827 in excess of that reported December 31, 1898. In no instance was the market value found to be less than that reported six months before. The market value of the stocks owned were in excess of the value reported by the company.

Superintendent Orear concludes his review of the report in the following complimentary vein: "The payment of claims seems to have been made with commendable promptness, a large number having been paid almost immediately upon the receipt of proofs. The company appears to be well managed, and its accounts are systematically and accurately kept. During the past year the company substantially increased its volume of insurance in force, showing a greater gain than for a number of years past. There is in the near future every indication of a very material increase in the volume of the company's business, as well as in the surplus."

THE re-election of President Cram of the American Central as president of the Western Union is not only a compliment to that gentleman for his services to the Union, but is also a vindication of his management of the Missouri ouster cases.

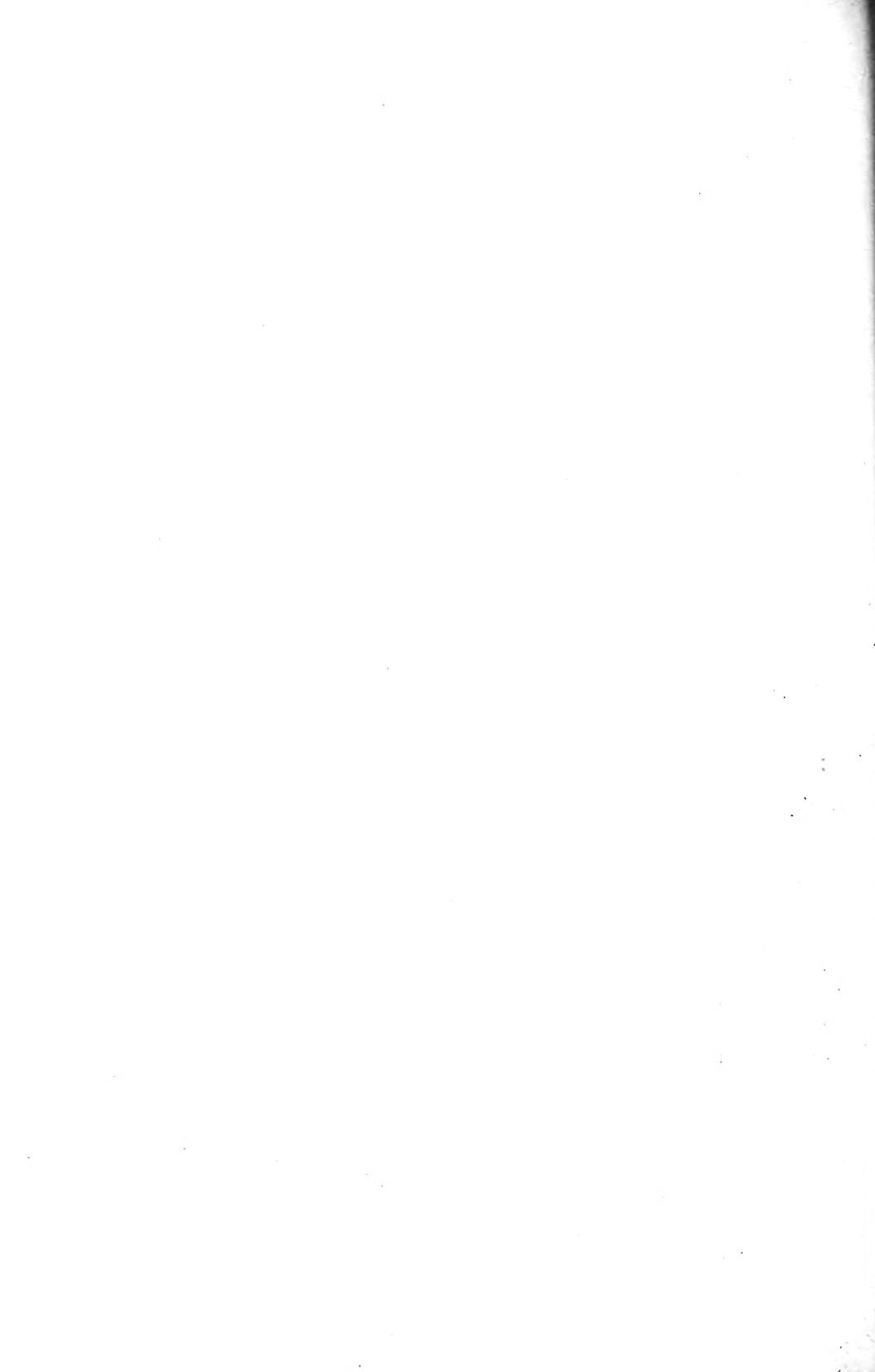
Alexander Sandoral is now in jail at Fresno on a charge of malicious mischief. He is charged with instigating Indian "Stonewall" to set fire to a hay-stack, for a bottle of whisky. The red man has been sent to the penitentiary for his crime. Sandoral, who had a grudge against the owner of the hay, "skipped" when the Indian incendiary was caught.

THE opinion that people who are "burned to death" do not suffer physical pain as a rule, because death is first caused by suffocation, receives the support of a recent case. A lamp exploded in the hands of a girl in Pasadena, Cal. A part of the dwelling was burned. Next day, search was made for the remains of the missing girl. Her body was found untouched by flame. She had been suffocated.



JOHN J. PURCELL

Manager Western Department Sun Insurance Office of London  
AT CHICAGO.



## Casualty and Surety Mention.

Rather too suggestive is that picture by Thomas Nast, cartooning the Maryland Casualty as a cat!

\* \*

CRAWFORDSVILLE, IND., is enjoying the suit brought by Mrs. Isabella Coutant against the Travelers, for \$2,500, under an accident policy. When the case is decided against the company, it will be in order for the company paper to say that the result would have been different if the residence of the parties litigant had been unknown to the court.

\* \*

THE FIDELITY & CASUALTY accident contracts now contain this partial disability clause: "But if such injuries shall not wholly disable the assured, but shall prevent him from performing fully work essential to his duty or duties, the company will pay the assured for a period not exceeding twenty-six weeks, a sum to be determined by the company, but not less than twenty-five per cent. of the weekly indemnity before specified."

\* \*

THE Pacific Mutual Debenture Co., or somebody connected with it, has been doing some misleading advertising. The statement is printed that funds of this speculative venture are guaranteed by the American Surety Co. of New York. This is not true. The American guarantees only the fidelity of two of the Debenture's employes to the extent of \$2,000. The Coast Review has already printed an expose of the Pacific Mutual Debenture Company. We hope that no insurance agent represents it.

\* \*

ANOTHER Baltimore surety company is about due.

\* \*

ACCORDING to a press account, an accident company in Aberdeen, Scotland, offers novel policies to bicyclists. For a half-crown (62½ cts.) the bicycle itself is insured to the extent of \$100 against fire, burglary and theft anywhere in the king-

dom, while in respect of the rider, \$125 is payable on death or permanent disablement, half the amount for the loss of one hand, foot or eye, and \$1.25 weekly during a half year or total disablement occasioned by riding, mounting or dismounting. Larger sums are to be had at still easier rates up to \$2,500 and \$25 a week for a yearly premium of \$6. An extra half-crown added to any premium covers \$100 of personal damage done by the insured to other people.

\* \*

THE Pacific Mutual Life has a woman's accident department. An accident policy is issued to business women. The Pacific Mutual is up to date in every respect.

\* \*

THE Penn. Casualty Co. has been organized in Scranton, Pa., with \$100,000 capital and \$50,000 surplus.

\* \*

As AN omnibus was passing along St. Paul's churchyard on Wednesday, a sudden gust of wind carried the hat from a young lady's head, together with two long pins which had fastened it to her hair. The hat struck a gentleman seated behind her full in the face, and the point of one of the pins entered his right eye, inflicting such serious injuries that it is feared he may lose his sight.

\* \*

FIDELITY bond writing is an extra hazardous business as now conducted. There is no agreement between the companies as to rates, and the latter have got so low through wide open competition, as to cause casualty underwriters who desire a future for the business to look at the situation with something beside pleasurable interest. The rates in the fiduciary branch have suffered severely, dropping from one per cent. to one-tenth, and even as low as one-twentieth of one per cent. Fidelity rates have come down from one per cent. to nearly one-fourth of one per cent. Contractor's bonds which were one per cent. are now written as low as one-fourth of one per cent. Banking bonds have touched twenty-five cents—one-half

the rate of a decade since. Bonds of railroad employes have gone as low as fifteen cents, which used to be as high as forty to sixty-five cents. A compact is talked of, but there are internecine reasons for thinking it will not be consummated.—Insurance Journal, Hartford.

\* \*

THE Union Casualty found that a certain class of risks did not pay, though written at board or conference rates. It reinsured them at a profitable rate in the Maryland Casualty, and thereby increased its own surplus, and correspondingly decreased the surplus of the reinsurer, the "plunger." The question which most interests the reinsured policyholder is, If the Union could not make this liability business pay at regular rates, how can the Maryland Casualty, which is a rate-cutter, deal justly with claimants and pay losses in full for a less premium charge?

\* \*

A HORSE-HAIR worker in Worcester, England, died recently from anthrax. While occupied handling the horse-hair he put his fingers to a slight sore on his neck. This is the third death from anthrax which has occurred among the horse-hair workers in that neighborhood.

\* \*

MENTION was made in the September number of the Coast Review of the deal made by the Union Casualty with the Maryland company. It is well understood in casualty circles that the Maryland received schedules of all risks in elevator, sprinkler leakage, liability, and steam-boiler business in force September 1, as shown by the Union Casualty's records. The latter company of course agrees not to write any further risks in those classes while the Maryland assumed the risk of all subsequently occurring losses under the outstanding policies. We are inclined to the opinion that the latter company has secured by purchase from the Union at a good round sum a "pig in a poke." The Union, on the other hand, has cleverly disposed of a class of risks in which the speculative element is always present

and largely dominant, and thereby increased its reserve and decreased its liabilities. Manifestly, the Union has the better part of the bargain.

THE FIDELITY & CASUALTY, which is doing a large burglary business, says: "Burglary is a possible line, but is beset with dangers in a great degree. We expect to make a success in it. That is our habit. But there will be as many wrecks of companies in this line as there have been in other lines."

\* \*

THE banana peel is in the land, lying in wait for the unwary. The orange peel is slipping up northward and will soon be here. Therefore don't let that accident contract slip away by lapsing.

\* \*

"INDEMNITY" was pleased with our item "Died from Lockjaw." The particulars were gathered by the writer. Lockjaw is a hazard of the dust, and bicyclists often take a header, or come a crapper, as they say in England.

\* \*

THIN, dangerously thin, skulls are more common than is supposed. We know of several cases where a light blow on the skull produced fracture terminating in death. Recently we printed the particulars of two such cases. No man knows whether he carries an abnormally thin skull or not. The rule should be, when in doubt, trump the liability with an ace accident policy.

\* \*

ONE branch of plate glass indemnity is the insurance of stained glass windows, including those now so popular in the better class bar rooms. Some of these picture groups are very expensive—and, moreover, are liable to breakage from a glass thrown at the barkeeper.

\* \*

NEAR Gilroy, Cal., a man stood at a gate, gun in hand, waiting for an opportunity to shoot a coyote. A child, playing near, accidentally touched the trigger. The full charge entered the man's arm. Amputation was found necessary.



THE Coast Review was the first to urge surety companies to engage in title insurance as a legitimate branch of surety underwriting.

\* \*

A FRENCH law requires barbers to dip all their shaving implements in a sterilizing liquid before shaving a customer. An English casualty company has offered to insure the members of a London barbers' association against claims for indemnity for barbers' itch and other cutaneous diseases induced by dirty razors. The rate offered is 5s. per member per annum. Which do you prefer, the French, the English or the American way.

\* \*

A SAN FRANCISCAN was killed while hunting. His foot caught in the underbrush; he stumbled, fell, and the contents of one barrel of his gun were accidentally discharged. The shot cut the hunter's jugular vein and he died before his companion reached his side.

\* \*

A LOCOMOTIVE standing at a station in Mexico exploded. Seven men were killed.

\* \*

A SIOUX CITY alleged defaulting cashier managed to conceal his indentity in Chicago for three years, but now he is in the toils of the law, for which fact he holds the American Surety in disesteem.

\* \*

THE PREFERRED ACCIDENT has paid over \$3,000,000 claims. In the first six months of this year it increased its assets \$60,000 and gained \$25,000 in surplus.

\* \*

A CYCLIST was thrown from his wheel to the ground, in the East, last month, striking on his face with such violence that his nose was damaged beyond repair. Here is a chance for the enterprising accident company to add to their list of "total loss" benefits.

THERE is one thing certain: if anti-compact laws abolish boards, fire protective means and measures will deteriorate, fire losses will increase, and insurance rates will have to be advanced considerably.

## The Travelers Again Loses.

### PLAINTIFF WIDOW GETS A HEAVY VERDICT AGAINST THE COMPANY.

Mrs. Cora E. Nixon won her suit against the Travelers insurance company, in Judge Williamson's court, Tacoma, on September 22. Thomas L. Nixon took out a \$5,000 policy in the Travelers on January 3, 1888, with an agreement permitting him to pay his premium in quarterly installments. In 1890 he paid two of the installments, and when the third became due he was in the East. There was some conflict of testimony as to the tendering of the money by Nixon's agent; and witnesses testified that N. tendered the quarterly premium on his return, but was informed that the policy had been forfeited.

The question was raised whether or not after the company's agent had refused the tender of an offer to pay this or subsequent premiums was necessary, and it was contended that under the circumstances the annual premium would not really become due until January 3, 1891. Nixon died in 1891.

The court instructed the jury that if they found it was true that the payment of the installment had been tendered to the company's agents and they had the power to extend the time of payment, they should consider that a waiver by the company of prompt payment. So the following question was sent out with them.

"Did defendant's agents, Delprat & Ball, or either of them, waive or agree to waive, prompt payment of the quarterly premium due on July 3, 1890?"

An affirmative answer was returned with the verdict of \$7,929, which includes interest and costs.

### Crude Oil on Roadbeds.

The Northern Pacific Railway Company has for two years past experimented with crude petroleum as a dust arrester. The oil, sprinkled but once a year, soaks into the ties and clings about the rails and ballast of the road. The first sprinkling, it was discovered, does little harm, but after the second the wood becomes very inflammable. On the heavy grades, where the engine emits a large flow of sparks, a test was made. It was found, in a run of only three miles, these sparks ignited the timbers in no fewer than four places. The company has condemned the use of the oil on its road-bed.

The Coast Review predicted this result of the use of oil for dust-laying.

### Additional Life Notes.

WE print up to date, this month, a life and accident index up to and including the September book. Workers will doubtless find it useful. We insert it among the advertising pages, so that it may be removed and posted in a prominent place for convenient reference.

\* \* \*

QUAKERS.--A Western insurance commissioner is prowling about the New York life offices, wherefore the managers quake mightily.

\* \* \*

THERE are three native Equitable life offices in Great Britain, besides the foreign Equitable of the United States.

\* \* \*

THE CHARGE OF REBATING made against the Provident Savings Life is answered by William Boswell & Co., general agents of the company at Cincinnati, who say: "It is true that the Provident Savings on its new investment policies makes a reduction in the first year's premium, which some people might term a rebate, but this reduction is not restricted to every policyholder 'desiring it.' but is made to each and every one alike on the same form of policy. The officers and agents of the Provident Savings have always been strictly opposed to rebating and have fought that practice for years, unfortunately without success."

\* \* \*

THE New York City agency of the Northwestern Mutual Life has issued a circular to its agents on the following resolution:

Resolved, That agents hereafter appointed to represent the Northwestern Mutual Life Insurance Company in the New York City General Agency shall devote their whole time to securing business for such company.—Adopted by a unanimous rising vote in agency meeting assembled, July 21, 1899.

In the methods prevailing in most general agencies, it is said, an application is looked upon as only to be obtained, the method being entirely secondary. Any one who can (says the circular) "influence

the securing of it is made a life insurance agent for the time being." The laws requiring agents' certificates for parties receiving commissions are universally ignored. All of which, the agents have discovered, has been cutting serious inroads into the income of the earnest worker who seeks to make life insurance his profession. A striking illustration of one of the ways which was put into practice by one of the big ones during the past summer, to keep up with the head of the procession, is given and it is well worth reprinting in these columns as exhibiting the closeness with which every avenue for obtaining new business is worked.

"Only within the present year one of the great racing companies mailed thousands of letters in this city inviting calls, implying that money could be made by devoting a fractional part of the day to the company's interests, and that instruction or experience was not necessary. The result of this official belittling of the company's regular agents could have been easily foretold: A few fathers secured policies on their sons at much less than table rates; a few sons insured their fathers with a gift of the commissions; poor risks learned that their prospects of securing policies were better by acting as their own agents; and bookkeepers were raised to the dignity of life insurance experts for a brief period. The applications that would have gone to the regular agents of the company as a result of their earnest work were thus 'twisted' to 'agents' whose 'agency' ended with the writing of their first application."

In the closing half of the circular address the Northwestern general agency attributes the real success of its New York City agency to the adoption of the "no brokerage business" resolution of May 15, 1893. The "higher law of agency" resolution of July 21, 1899, was the fitting and natural conclusion. The address throughout breathes a strong plea for upholding the dignity of the profession.

\* \* \*

FROM the Coast Review, Sept., 1897: The failure of the Massachusetts Benefit leaves a large number of members without insurance and unable to procure it

because of ill health or old age. There are several morals to be drawn from this disastrous failure. We invite members of the Mutual Reserve Fund Life of New York to thoughtfully consider them.

\* \* \*

EQUITABLE LIFE withdraws from the anti-rebate contract. See page 517.

\* \* \*

THE National Life of Vermont goes on a 3 per cent. basis, January 1.

\* \* \*

"AN IDLE DREAM."—President Brewer of the Washington Life has notified Referee Reed that the hope that rebating would be suppressed, or at least diminished, through the anti-rebate agreement, having proved an idle dream, his company withdraws. The State Mutual and John Hancock have likewise withdrawn. The Germania Life withdrew a year or so ago.

\* \* \*

ONE hundred and odd fraternal orders, with a membership of upwards of two million, holding certificates representing in round numbers four thousand millions of dollars fraternal "insurance," sent two hundred representative delegates to attend the thirtieth annual convention of the National Fraternal Congress which was held at Chicago, last month. The congresses are clothed with advisory authority only. The sum and substance of this one's labors is to be found in the following resolution:

It is resolved that this congress in its thirtieth annual convention assembled, do hereby recommend a table of rates and mortality for the guidance of its members, the same to be furnished later.

\* \* \*

THE supreme lodge of the A. O. U. W. levied during the Spanish-American war, a special assessment because of the increased death rate. Several Canadian lodges refused to pay. One of the latter lost a brother through death. The supreme lodge has declined to pay a claim on his membership on the ground of non-payment of the special assessment. It

holds that the deceased member's lodge being delinquent, it follows that its members are not entitled to benefits.

\* \* \*

THE Mutual Benefit Life has just placed a five-year realty loan on 64th street, Chicago, at 4 per cent. This company goes on a 3 per cent. basis on January 1.

\* \* \*

THAT absurd law prohibiting discrimination against negro lives has had the effect we predicted. The colored man and brother must now go without life insurance. As he is not as long-lived as the white man it is folly to require the companies to insure the black man at the same rate.

\* \* \*

A "Close Observer" writes us an "open letter" to the California insurance commissioner, urging that official to "draft a law" to require fraternalists to report, as in states beyond the Rockies, where they are even stronger as regards "influence." Attention is called to the fact that at its supreme lodge session the A. O. U. Workmen incorporated as a national order. The Coast Review does not approve of this suggestion. The law proposed would be of no service to the public. The members now have all the facts in their possession. Their recording in the state's books would only produce a fee (or feed) for the tax-eaters, and would not save the "insurance" of a single mistaking member. There is already too much legislation—much of it expensive, needless, and embarrassing to trade and industry of every kind. We need in this country a healthy, vigorous opposition to legislation not of supreme importance. Insurance departments, bank commissions, building and loan commissions, etc., are good only to lock the door after the horse is stolen. They never prevent failures; and they are responsible for a great deal of undeserved confidence and consequent neglect of the ordinary precautions which would discover essential weakness. The public takes too much for granted. It assumes that everything is all right, because of the laws and the state commissions authorized to see that the laws

are complied with. The laws as regards fraternal and business assessment insurance should be the same, as to security, as those regulating old line companies. The society offering a life contract should be compelled to maintain a sufficient reserve. Mortality tables should govern rates.

#### San Francisco Agent of the Mutual Life Attacks a Woman.

The Coast Review has been criticising the California department of the Mutual Life Ins. Co. for employing men who disgrace their fellow agents, the company and the business. The facts have been notorious. Who does not recall that lightning solicitor F., for example, whose scandalous exploits filled columns of the local and general press? Nothing—not even a babel of complaints from deceived policyholders—it seemed, could ever persuade General Agent Forbes to “fire” this unscrupulous business getter.

The following from the San Francisco Chronicle of October 2 seems much to the point:

##### TWO MEN ATTACK A WOMAN.

##### *A Street Disturbance That Ends in Arrests.*

James L. Muir, an agent for the Mutual Life Insurance Company, residing at 126 Ellis street, and Benjamin Jacobs, a clerk, were arrested yesterday afternoon by Sergeant Shea and Patrolman Engel at Kearny and Geary streets and taken to the Central police station, where they were charged with disturbing the peace. Muir became involved in a controversy with a woman, who said she was his wife. Harsh words passed between them, and Muir was seen to strike the woman. A crowd collected, and Muir again attacked the woman, pulling her hair before the bystanders interfered. Jacobs became involved in the row in an effort to assist Muir. A lady attempted to rescue the woman from Muir's assault and was viciously attacked by the enraged woman-beater. The sound of a police whistle brought Sergeant Shea and Patrolman Engel to the scene, and both men were arrested.

We are reliably informed that a similar scene was enacted by Muir at Yreka, Cal., where he was likewise arrested. Mr. Forbes has not replied to the Coast Review's request for authority to say

that Muir is no longer in the employ of the Mutual Life.

#### Alleged Life Insurance Job.

Gov. Gage of California summarily removed Dr. F. M. Sponogle from the office of medical director of the Agnews state asylum for the insane, Aug. 23. From the digest of the evidence on which the governor's action was based we quote the following:

I find that Dr. Sponogle was medical examiner for a Philadelphia life insurance company, and put up a job with Mrs. Skinner for \$10,000, she to have her husband's life insured for that amount. Said application, along with certificate of examination, was sent on to Philadelphia. Dr. Sponogle had been treating Mr. Skinner for more than two years previous for consumption. He was an old man and very sick. Mrs. Skinner was comparatively young and fairly good-looking. About the same time that the first payment on the policy had been mailed to said company at Philadelphia Mr. Skinner died. The president of the said insurance company came to Fresno shortly thereafter with a letter of introduction to Dr. Maupin Sr. Said president finally obtained all the evidence he sought necessary to show a conspiracy to defraud his company, whereupon he called upon Mrs. Skinner and charged her with being a party to a conspiracy to defraud his company, showed her his proof, explained in detail about the information he had obtained against her and Dr. Sponogle, and, finally, after her entreaties to be protected from prosecution, the said president gave Mrs. Skinner \$800 in consideration of her telling all about the plot to rob his company, and surrender the policy. Mrs. Skinner gave the whole thing away, and agreed to turn state's evidence against Sponogle if he desired. The president then called upon Dr. Maupin Sr., told him what he had done in the premises, and asked him what he ought to do under the circumstances; if it was not clearly his duty to prosecute Sponogle. Dr. Maupin advised the said president to let the matter drop since he had recovered the policy, and, taking his advice, the president returned to Philadelphia and let the matter drop.

The Fidelity Mutual of Philadelphia is the company referred to. Dr. Sponogle has since threatened to bring a hundred

thousand dollar libel suit against the governor.

### **A Bunco Life Agent Reaps a Harvest in Fresno.**

The Fresno officials are looking for a smooth tongued individual, by name James McHoguen, who knows something of underground life insurance. James posed as the representative of the Fidelity Mutual something, supposedly of San Francisco, and selected his risks among the poorer classes. Evidences of good faith were the bunco's graft. These varied according to conditions, but all tenders of coin were duly receipted for on account and duly noted in the applications that died in the burning. Quite a number of these bogus receipts were also worked off on grangers living in and about the bustling little town of Hanford. Fruitful James' harvest was cut short by a wire message to the offices of the Fidelity in San Francisco. According to the Fresno Republican, the message was not answered and probably reached one of his accomplices in this city, as he immediately disappeared. We learn further from the same source, that another message was sent to the association in San Francisco the next day, but the only reply to this was from the telegraph company, which said the Fidelity would not answer.

### **Decision of the Greeff Case by the New York Court of Appeals.**

A very important decision has just been rendered by a New York court in regard to the distribution of life insurance surplus. Several months ago this question was discussed in the columns of the Coast Review. A correspondent took a position similar to that of Greeff, the plaintiff in this case. We contended that divisible surplus was only such as the management of a company deemed equitable to all policyholders, with a broad view to the safety of the company. The court of appeals of New York has just made a ruling to the same effect. The court rules that the policyholder is to be credited only with such share as may be allotted with due regard to the safety of

all policyholders and the security of the company's business.

We herewith make several extracts from the decision in the case of Greeff against the Equitable Life Assurance Society, as follows:

The plaintiff's claim that the whole surplus should be distributed cannot be sustained if it is in conflict with the provisions of the contract between the parties, without making a new contract for them, which the court will not do.

It is manifest that by the terms of the plaintiff's policy the only right he acquired was to share in an equitable distribution of the accumulated surplus.

In a sense, all the funds in the possession of a mutual insurance company over and above its present liabilities may be regarded as surplus, yet, it is not for that reason understood as belonging to or to be immediately distributed among the policyholders, either by them or by the company.

We find nothing in the policy which requires the defendant to distribute its entire surplus among its policyholders. It is only required to credit to each policy an equitable share of the surplus, after deducting an amount sufficient to cover all outstanding risks and obligations. Under that provision the defendant had the right to retain out of its surplus an amount sufficient to insure the security of its policyholders, in the future as well as at present, and to cover any contingencies that might arise or be fairly anticipated.

Obviously, it could not have been the intent of this provision to require the defendant to distribute its entire surplus, so that any depreciation of its investments or increase of its liabilities by some unusual condition, or any change of the rate of interest in calculating its reserve, would, of necessity, render it insolvent. The policyholder is to be credited only with an equitable share of such surplus, which must, we think, be regarded such a share as might with due regard to the safety of all its policyholders, the security of its business, and in the exercise of a proper discretion, be thus credited.

The adoption of principles or methods for the distribution of its surplus by which it was all distributed each year would not only place in jeopardy the security of every existing policy, but its tendency would be to prevent any increase of its business by obtaining new policies and thus diminish its future receipts.

The evident purpose of the provisions of the defendant's charter and policy relating to this subject was to vest in the directors of the corporation a discretion to determine the proportion of its surplus which should be divided each year. Assuming then that a discretion as to the amount of the surplus which should be distributed rested in the officers of the defendant, it cannot be said that the plaintiff is entitled as matter of law to recover the amount claimed in his complaint.

While the complaint alleges that the defendant declared its surplus to be more than forty-three million dollars, there is no allegation as to the amount of its outstanding policies, or the proportion which the surplus bears to the amount of the existing insurance. Nor does it show that the surplus is in any way disproportionate or unnecessary to the proper security of the amount of such outstanding insurance. If, as was stated upon the argument, the amount is one thousand million dollars, the surplus would be only about four and three-tenths per cent. of the amount of its contingent liabilities. Therefore, there is nothing in the complaint to show that the surplus is more than should be retained, by a prudent management, for the security and benefit of its policyholders.

#### Utah Utterings.

Special Agent E. J. Jolly is at home, after a month spent in Colorado and Wyoming.

Special Agent C. H. Ward inspected the agents of the Milwaukee Mechanics the first of this month.

It is rumored that Special Agent J. K. Urnston is soon to leave Salt Lake and return to San Francisco.

Special A. W. Thornton of Seattle is in Salt Lake, looking after the interests of the Aachen and Munich.

H. C. Kirkpatrick, special for Syz & Co., has been looking after the interests of his companies in this state.

A. W. Giesy, of Salem, Oregon, made his initial visit to the Utah agents of the Norwich Union during the month.

Special Agent Geo. H. Mendell, Jr., has spent the past three months in Montana. He is soon to visit the home office, in San Francisco.

Special Walter M. Speyer was a recent visitor to the agents of the Lancashire in the Utah field. He has not been here for some time before.

Gen'l Agent Ed. E. Potter dropped off for a day in Salt Lake on his return from the East, and renewed acquaintances with old friends. He has not visited here before for several years.

H. C. Ramsay, special for the Royal Exchange, spent several days in Salt Lake during the month, on his way to Denver, where he has been transferred from the San Francisco office.

Manager V. C. Driffield of the Transatlantic dropped in for a call on the Salt Lake agents the first of the month. He was also looking up the possibilities of planting the Hamburg Underwriters in this state.

Fire Marshal Towe, of San Francisco, has been a visitor to the City of the Saints during the month, and under the guidance of Surveyor Sutton of the Compact office has been making a general inspection of the city.

F. J. H. Manning, accompanied by his wife, stopped for a short visit in Salt Lake en route to Denver, where they are to make their future home, Mr. Manning relieving Special Ed. O. Hughes, who removes to the southern California field in the interests of the Palatine.

Special Agent Harry Luke prefers Pullman palace cars to stage coaches, and will hereafter confine his appointments to such places as have railroad accommodations. During a recent return trip from Saratoga, Wyo., to Rawlins, the brake blocks rattled out of the stage, the team ran away, and a heavy man landed across the small of Luke's back. Results: several fractured ribs, and a rest at the expense of the accident company.

Sam M. Donnell (Old Cap.), for the past seven years manager of the compact office in Salt Lake, has folded his tent, and departed for the classic shades of the "Soldiers' Home," otherwise known as the San Francisco office of the Board of Fire Underwriters of the Pacific. Cap. has been subjected to all the crucial tests of fire, water and smoke by the Utah agents, and has always come up smiling for the next round. He has guided the old ship through the troubled waters of the "rate war" and anchored her safe in the harbor, with spars and rigging all stowed away, and the decks swabbed down as clean as when the old ship was riding under the flag of the Pacific Insurance Union. While many of the agents have crossed swords with him, and left him swearing vengeance, they

have always had to admit that the "Old Man" was alike fair to friend and foe in all of his rulings. While there may be as good, it will be a hard matter to find a better manager for District P. than Cap. Donnell.

"HATE."

### Resignation of President Staples of the Fireman's Fund.

After more than a third of a century's service, President D. J. Staples of the Fireman's Fund Insurance Company of San Francisco has resigned on account of ill health and advanced years. The directors of the company have reluctantly acceded to his request to be relieved from the burdens of his official duties. At the quarterly meeting, October 16, on motion of Director Barton, seconded by Director Lougee, the following preamble and resolutions were unanimously adopted:

Whereas, President D. J. Staples, under the influence of declining years and recently developed infirmity, has presented his resignation of the presidency of the Fireman's Fund Insurance Company, said resignation to take effect from and after December 31st, 1899; therefore be it

Resolved, That this board of directors desires to bear witness to the ability, integrity, untiring zeal and independence which have characterized his long and varied business career. These qualities, linked with a keen judgment of human nature, and broad experience in handling men, have caused him to pilot his company to steadily increasing success amid the constant failure of less fortunately directed companies all about it.

Resolved, That this board of directors accepts said resignation with profound regret, and tenders its most sincere sympathy to President Staples in the physical infirmity which impels him to retire, even though full of years and honors such as fall to the lot of but few men.

Mr. Staples was entrusted with the management of the Fireman's Fund on May 3, 1866, and was elected president a year later, since which time he has continuously held that office. He has seen the company advance, under his administration, from small resources to four millions of assets, with an extension of business from a small area to a field co-extensive with the United States.

In his letter to the directors Mr. Staples says:

"While I feel a pardonable personal pride in the growth of this great institution during

my administration, I can claim only the credit due to a single worker as my share of the glory, for there has not been one drone in our hive of industry, and through all the varied experience of these thirty-three years I have found each officer, each employee, and, indeed, I might almost say, each local agent, as zealous in guarding and advancing the company's interests as if it was his own personal property. Such uniform loyalty of effort could but result in success.

"The pressure of declining years and of infirmities now urges me to put the reins of government into hands younger in years, but with an experience in the company's service almost as long as my own, and I do it, confident that our interests will not suffer."

The directors will elect a successor to Mr. Staples in January. It is not doubted, of course, that Vice-President Dutton will be elected president. Mr. Staples will retain connection with the company as one of the directors.

### Chips.

—WALTER J. WILSON, general agent of the Niagara Fire Insurance Co. of New York, contemplates a trip to the Hawaiian Islands in the interests of the company.

—THE Fire Association's and Philadelphia Underwriters' Coast losses for September, received too late for this month's book, totaled as follows: Fire Association, \$10,009; Philadelphia Underwriters, \$5,740.

—THE offices of the National and Springfield of this city have been re-arranged under the direction of Manager Dornin. A new private office has been constructed in the rear. It is a large and well lighted addition, and will be much more convenient than the smaller office in front.

—EX-GOVERNOR RICKARDS of Montana paid a friendly visit to Manager Godwin of the Preferred last week. Mr. Rickards is a member of the party who came to welcome the Montana Volunteers on their arrival in San Francisco from the Philippines. He is largely interested in real estate, and in connection with this has control of the Preferred's agencies in Montana. Gov. Rickards also visited the Royal office and other fire companies represented by him. His son Homer is first lieutenant of the Montana Volunteers. The governor is president of the Jno. E. Rickards Co., of which Tom O'Brien, formerly of Anaconda, is secretary.

—W. R. SLOAN, Salt Lake, appointed general agent Manhattan Life for Utah.

—THE FIRE which destroyed the First Baptist Church, San Francisco, on October 4, was started by sparks from the chimney of an adjoining hotel lodging in the shingles of the roof of the church-building. This is the second large church edifice that has been destroyed in San Francisco, from sparks falling in the roof-shingles. The other fire occurred on Bush street a few years ago.

—KLAWAK, an Alaskan hamlet on Prince of Wales Island, consisting mainly of the North Pacific Trading and Packing Company's salmon cannery and the cabins and butts of the canners, were recently reduced to ashes. The origin of the fire is uncertain. There is a report that a drunken workman with a candle ignited a gasoline leak, and an explosion followed. Another report suggests an incendiary origin, the Indians being very hostile owing to the introduction of Chinese labor. The property loss is total and is about \$100,000. The insurance, nominal, was on stock only.

—A CANE PRESENTATION. — Captain S. M. Donnell, through a predilection he has for keeping on the right side of things, animate and inanimate, got himself into a very embarrassing situation one day quite recently, in the office of the Compact at Salt Lake City. A strong combine was soon in evidence, however, to get the captain out of his involuntary predicament. This included all of Salt Lake City's population, rated as fire insurance agents, a noted orator, a clever little speech and a gold-headed cane. The effective manner in which the rescue was accomplished made an impression on Captain Donnell's mind that will remain while life lasts, coming as it did just on the eve of his departure for other fields of usefulness.

—THE Kings County Insurance Company, of New York, has entered California, and a certificate of authority was duly issued by the insurance commissioner, on the 11th inst. The Kings County was organized in 1858, and has always been considered as a company of undoubted integrity and worth. Frank Lock, manager of the Atlas Assurance Company, for the Eastern states, is president of the company, and it numbers among its directory some well known New York people. It will be represented here by Frank J. Devlin, manager of the Coast department of the Atlas.

—PRESIDENT UNDERHILL of the United States Fire is visiting the Pacific Coast.

—TOTAL Coast fire insurance losses in September were not less than \$650,000.

—JOSEPH M. ROGERS, formerly manager of the Queen, will probably winter in California.

—MANAGER WM. J. LANDERS' offices, at 205 Sansome street, are undergoing some alterations.

—SUPERINTENDENT OF AGENCIES JOHN T. FOGARTY of the Royal and Queen is in the Northwest on a two months' trip.

—F. A. POOR, recently engaged in insurance work in Oakland, fell dead while picking flowers in his garden, October 7.

—SPECIAL AGENT HARRY L. LUKE, of the Scottish Union & National, met with some injury by the overturning of a stage coach near Rawlins, Wyo.

—A COMPANY reporting to Chicago laments a double loss on a Pacific Coast risk. One line had been written, and another line on the same risk was in the mail, at the time of the fire.

—FORTY thousand gallons of good California claret were poured on the flames that were fast eating their way around the Myers' winery buildings, near Wright's station. The wine proved effective and the buildings were saved.

—THE Los Angeles Express of October 4 says that William Mead, the well known Democratic assemblyman, organizer of the Agents Fire Ins. Co. of San Francisco, will leave in a few days for the East in connection with his new corporation. The capital stock was subscribed "mostly in Los Angeles."

—THE FIREMAN'S FUND, always opposed to overhead writing, has been exonerated from the charge brought against its Western department by irresponsible parties. The charge, which proved to be wholly lacking the basis of fact, is noticed and disproved merely because of the publicity given it.

—THE big log raft belonging to the Robertson Raft Company, Washington, which has been safely towed into port, is to be the subject of a great marine law case in the California courts. Manager H. R. Robertson says the losing of the log raft (Sept. 7) was a piece of maliciousness on the part of the Czarina's officers, instigated by the Sailors' Union.



—THE Canadian Fire of Winnipeg was caught in the Ft. Steele fire.

—JOSEPH D. REDDING, now of New York, has been elected a director of the New Amsterdam.

—LODI, CAL.—John F. Stein and F. A. Dougherty have engaged in the insurance business. They are well known men and old citizens.

—GASOLINE EXPLOSION in a store in Hemet, southern California, destroyed the Whittier block. The explosion scattered the flames and caused other explosions.

—A GASOLINE stove caused a fire in Santa Monica, Sept. 15, in the house of T. H. James. A garden hose and an ax were the means whereby the dwelling was saved.

—PT. TOWNSEND, WASH.—Firm of Barneson, Tweedie & Co. organized Sept. 27. Barneson, & Chilcott & Co. dissolved, Richard Chilcott retiring. The new man is Archibald C. Tweedie.

—ROSSLAND, B. C.—Special Agent James S. Reed of the Connecticut Fire a visitor, Sept. 25, looking after the interests of his company.—On Sept. 26 a fire destroyed nine buildings in the town.

—GRANTS PASS, OR., had its most destructive fire, Sept. 29. Started in the Palace hotel. Front street was wiped out for one block. Sixteen stores and shops and eight warehouses were burned. The fire was limited by a two-story brick on the east and another on the west. The insurance was light.

—TWO HUNDRED (uninsured) cords of wood were burned at Pendleton, Or., Sept. 30. Sparks from a wood-sawing engine caused the fire. The management of small town water-works is illustrated by the following: "The city water was shut off by the engineer of the Pacific Bridge Co., and no water was obtainable for nearly a quarter of an hour." Many a destructive fire has occurred when the water has been thus shut off.

—POOR Mutual Reserve Fund Life Association! The members are pouring out, and the association is bleeding at every pore. When the similarly planned Massachusetts Mutual Benefit failed, the Coast Review asked, What can save the Mutual Reserve Fund from the same fate? And that question hasn't been answered yet. The association is suffering from the severest Payn! We think we see the finish.

—J. K. MACDONALD, managing director of the Confederation Life of Canada, is visiting the Pacific Coast.

—GENERAL AGENT GEO. H. TYSON will during this month celebrate his twentieth anniversary in the insurance business.

—LA GRAND, CAL.—A fire company is being organized, for a share of the fire department tax funds "voluntarily" contributed by some of the insurance companies.

—GOOD ADVICE.—Agents, while strictly obedient to the internal revenue law, need not be so anxious to pay off the war debt with such extravagant loyalty in the use of stamps as some are. See that policies "stick" before you stick your stamps.—Now and Then.

—SOMEBODY in New York gave out our confidential letter on Alaska business. Six months later, the Eastern journals are reprinting the figures. Business in that far-off territory is chiefly canneries, and when losses occur, several years' premiums are likely to be burned.

—WE inadvertently omitted Davis & Watson, in our last month's table of San Francisco business by agencies. This enterprising firm represents the British America and Western, with a total of city premiums as follows:

|                             |          |
|-----------------------------|----------|
| British America . . . . .   | \$ 9,074 |
| Western Assurance . . . . . | 9,722    |

|                 |           |
|-----------------|-----------|
| Total . . . . . | \$ 18,796 |
|-----------------|-----------|

—THE last Fire Alarm was a novel number—a marine issue, in fact. It contained two interesting pictures of the ship Panama in which Manager Dornin rounded the Horn a half-century ago. The half-tone of the ship when lying on the bay flats of San Francisco, converted into a church and house-boat, is a specially interesting reminiscence of the early days when gold-seekers were pouring into this city.

—ASSISTANT SECRETARY WEINMANN of the Fireman's Fund got no farther away from home this year, on his vacation, than Santa Cruz. But it is an attractive locality, and Mr. Weinmann, being a great fisherman, found plenty of sport in catching salmon. There was a fine run of these beautiful fish in Santa Cruz bay, and a daily trip out upon the "high seas" was rewarded with big catches, sunburnt features, and—no, the assistant secretary is too good a sailor for that.

—FIRST year commissions have been reduced 20 per cent. by the New York Life.

—"LIVE and let live" is a good motto in fire insurance as well as in merchandising.

—THE Fidelity Mutual Life Insurance Company, of Philadelphia, is the name now.

—THE Fidelity Mutual Life has been granted a license as an old line company in Illinois.

—BELT, MON.—Fire Oct. 5; loss, \$3,500; American lodging-house and adjoining dwellings.

—THE Equitable Mutual Life Association of Waterloo, Ia., with 4,500 members, has failed. Next!

—C. R. THOMPSON, special agent for the German-American at Seattle, has been visiting Chicago.

—SURVEYOR DAVENPORT of San Francisco, who has been engaged by the Vancouver board to re-adjust rates in Nelson, B. C., has begun the work.

—THE non-union companies were heavily hit in the Des Moines fire on a big risk written at cut rate.

—THE Minneapolis adjuster of the Phenix of Brooklyn, Otto E. Greely, was elected president of the Fire Underwriters' Association of the Northwest.

—MAJOR W. H. BONSALE, of Los Angeles, special agent of the Imperial and Lion for southern California, Arizona, etc., visited San Francisco this week.

—SEATTLE.—The Mutual Life is defendant in a suit for \$10,000 alleged damages caused A. M. Birkel by the fall of a heavy plank from the company's building.

—GRASS VALLEY, CAL.—When a tax was imposed on all insurance companies, the Board of Fire Underwriters raised the insurance rates. This made the merchants pay a double business tax. The city council repealed the business tax, and the Board has since reduced the insurance rates 10 per cent.

—THE GERMANIA LIFE reports its first law suit in California in a third of a century. The defence was that the insured, a woman, was intemperate, contrary to the statements in her application. The evidence of intemperance in the use of liquors, when she applied for insurance, was strong, but the hearts of the jurymen were tender as regards the beneficiary. The case will be taken up to a higher court.

—THERE will always be non-boarders.

—F. J. H. MANNING, who has been with Manager Chas. A. Laton for the past nineteen years, and has spent nine years of that time in the Northwest as special agent, has recently accepted a similar position under the same management for Colorado and the adjoining states. His new address is Denver.

—FRATERNAL BROTHERHOOD STILL LIVES.—In our table of defunct Coast co-operatives, printed in the July Coast Review, the name of the Fraternal Brotherhood of Los Angeles was included, by mistake. We hasten to make the correction. Supreme President Dandy writes: "Our order is three and one-half years old, has paid every claim promptly, and to-day is increasing at the rate of 300 a month."

—HOME'S POSITION ON THE COAST.—The following dispatch from New York recently appeared in the Times-Herald of Chicago:

Regarding the position of the Home of New York on the Pacific Coast. Assistant Secretary Correa says: "The time was when the insurance commissioner required of us that we should not belong to the Pacific board, claiming it to be a trust, and under his refusing to allow us to transact business in the state unless we withdrew we severed our membership in the board. When the objection of the California insurance department was withdrawn the Home became an affiliating company, and has continued so up to this time and is still an affiliating company in good standing, observing rates and rules and being kept fully posted of such by the Pacific board of fire underwriters, at the same time paying our proportion of expenses."

—DEATH OF HIRAM H. LEE.—Special Agent Lee, of Denver, died in Ottumwa, Ia., on September 27. Mr. Lee was born in Washington, Ia., March 25, 1853. His insurance work began in Des Moines, Ia., in an agency. Later, he became a special agent for an Iowa company. In the spring of 1888, Manager Dornin appointed Mr. Lee special agent for the National of Hartford, with jurisdiction over Colorado, Wyoming and New Mexico, and subsequently over Utah. Manager Dornin issued a memorial folio, with a portrait of the deceased. We quote as follows: "The officers and managers of the company, with whom Mr. Lee came in contact, have recognized in him a personal friend and a Christian gentleman, whose voice in all affairs was ever for high morality and correct practices. Genial in his conversation, and with exceptionally strong attachments among his fellows, he has left an example worthy to be followed."

Extra, October 11.

—THE National of Ireland has deposited \$200,000 with the Massachusetts authorities.

—J. A. PRINSEN, special agent of the Prussian National Ins. Co., is visiting his agents in the southern portion of the state.

—THE LOCAL BOARD in Milwaukee has decided to reject the offer of increased commissions under the new Western Union rule grading commissions.

—THE non-union conference in Chicago, Sept. 28, is said to have been a tame and indecisive affair, with well known non-board managers conspicuous by their absence.

—A. E. BAILEY, special agent of the Ins. Co. of North America for Washington, British Columbia and Alaska, is making his yearly visit to the Pacific department headquarters in San Francisco.

—PROPERTY-OWNERS should beware of the Great Britain Insurance Corp'n, Lt'd, ostensibly of London, but actually of Chicago. There are many wildcat companies with headquarters in Chicago.

—THE Colo.-Wy.-New Mexico Association of Local Fire Insurance Agents held its third annual meeting last week, and elected E. H. Day of Trinidad president and (Mrs.) F. W. Abbott, Ouray, a vice-president, and Chas. F. Wilson of Denver, secretary.

—JOHN NIVEN, special agent of the Preferred, with headquarters at San Diego, was in town last week on a visit to Manager Godwin. He will shortly establish agencies throughout southern California, over which he will exercise general supervision.

—D. C. DONALDSON, special agent for Man a ger Tyson's companies in the southern district, has gone into the local agency business in Los Angeles, and G. A. von Brandis has been appointed as his successor, with headquarters at Los Angeles.

—OUR LOS ANGELES FIRE EXTRA did not contain the figures of the Home of New York, for we were not able to communicate with Special Agent Holloway in time. The San Francisco office of the company did not have the figures either. The Home had a policy on the F. & M. Co. risk for \$15,000. It is reported that it covered grain in elevator, which was so near a total loss that out of a total of \$30,000 on stock the salvage was only \$525.

—GENERAL AGENT MEDCRAFT has gone to Honolulu.

—ASSISTANT MANAGER CONROY has returned from his Northern trip.

—ONE hundred million dollars fire losses in the United States so far this year.

—THE residence of Col. N. D. James, 1116 Brush street, Oakland, had a close fire call one day last month.

—ASSISTANT MANAGER GEO. W. DORNIN is visiting agents of the National in Colorado, Wyoming and New Mexico.

—MANAGER CONRAD, of Voss, Conrad & Co., is expected back in a day or two, from a flying trip to Chicago and New York.

—THE San Francisco Life Underwriters Association has its quarterly meeting and banquet on the evening of October 13.

—THE proposition to eliminate Kentucky and Tennessee from the graded commission rules of the Western Union has been defeated.

—THE Equitable Life has won the Greef case in the court of appeals of New York. Greef, a fifteen-year endowment policyholder, sought to recover additional surplus.

—MANAGER L. B. EDWARDS is away on a six weeks' trip through the Rocky Mountain and other Pacific West territory in the interest of his several companies.

—ARTHUR M. BROWN, of Edward Brown & Sons, is visiting the Pacific Northwest in the interest of the companies of the general agency. Mr. Brown will be absent about two months.

—R. E. HALL, of Denver, special agent for Manager L. B. Edwards's companies, has resigned and removed to Chicago, where he will be employed by the Continental as its general adjuster.

—ANDREW V. TODD, of Omaha, Neb., general agent Pacific Mutual Life Ins. Co., visited San Francisco last month. General Agent Todd has just completed arrangements with the Union Pacific Railway Co., whereby his excellent company will write a large amount of accident business among the employes of that great 3,000 miles railway system. The Pacific Mutual is a liberal loss payer, and the railway people will be pleased with its methods of doing business. By the way, General Agent Todd is an exceedingly well posted man. He subscribes for twenty-seven insurance journals—reads them and is still happy.

Extra, Sept. 29, 1899.

—AN Oakland insurance agent, Geo. W. Dearborn, has filed a petition in insolvency.

—THE Equitable Life has given notice of withdrawal from the anti-rebate compact.

—OUR Louisville contemporary, the Insurance Herald, has discovered the existence of the New England Burglary Ins. Co.

—THE STATE supreme court has sent back to the superior court, San Luis Obispo county, for a new trial, the case of E. A. Crawford vs. Transatlantic.

—WRITTEN IN CALIFORNIA RATE WAR.—The palatial residence of Andrew McNally (of the Chicago firm of Rand, McNally & Co.) in Pasadena, California, recently seriously damaged by fire, was written, at the beginning of the rate war in 1895, at *fifty cents for five years*. The building was of elaborate construction, richly frescoed, and the contents were of costly and sensitive character.

—THE AGENTS' FIRE INS. CO. OF SAN FRANCISCO.—Articles of incorporation for this new company were filed on September 27. The capital of \$200,000 has been subscribed by the local fire insurance agents of the larger towns of California. The names of trustees and subscribers and amounts of stock are set forth as follows: James H. Borland, trustee, \$30,000; D. W. Carmichael, trustee, \$30,000; John A. Hicks, trustee, \$30,000; Arthur G. Mason, trustee, \$30,000; M. T. Whittaker, trustee, \$30,000; Wm. Mead, trustee, \$30,000; R. M. Baker, trustee, \$10,000; the trustees individually \$1,000 each; Frank P. Flint, \$1,000; Ralph Lane, \$1,000; Frank H. Gould, \$1,000—total, \$200,000. Before the issuance of any policy, the company will make a reinsurance contract with some large Eastern or foreign company by which all liability above \$1,000 on each policy will be assumed by the reinsuring company. When this contract is made, \$50,000 capital will be paid in, and the company will apply for membership in the Board of Fire Underwriters of the Pacific. The stock has been subscribed with the understanding that the business to be accepted from stockholding agents shall not exceed one-fourth of the total of the agency. Wm. Mead of Los Angeles is understood to be the moving spirit of the proposed company. The Agents Fire Insurance Company looks like a scheme to pay indirectly higher commissions to the stockholding agents in the former "excepted cities." If it makes a reinsurance contract and begins business, there may be trouble.

—PACIFIC COAST FIRE CHIEFS meet in annual convention at New Westminster, Oct. 3 to 6.

—SALEM, OR.—Mill and warehouse Salem Flouring Mill Co. burned Sept. 22. Cause, explosion in dust-room. Loss, \$100,000.

—THE Merchants and the Westchester will probably withdraw their letters of resignation from the Western Union. A number of non-board companies will probably apply for membership.

—THE Western Assurance Co. of Toronto will soon open branch fire offices in London, where for several years the company has maintained a marine agency.

—CAPT. DONNELL, manager District F. of Salt Lake City, has resigned on account of ill health. The altitude is assigned as the cause. Geo. C. Sutton, who has been appointed temporary manager of District F, has been a surveyor in the Salt Lake office during the past year.

—THAT SEATTLE ADVERTISEMENT.—A letter from an official of the Home of New York says of the sensational column advertisement of Davis & Co. in a Seattle paper: "The trouble has been settled agreeably to the Seattle agents and the entire insurance fraternity in the Northwest."

—THE LEAPING TUNA, caught off the coast of southern California, is said to be the most active game fish in the world. Though very large, it is caught with rod and reel. There is a "Tuna Club" composed of enthusiasts. Among them is W. J. Landers, Coast manager for the Imperial and Lion. Mr. Landers is credited with catching a tuna which weighed 138 pounds. He caught it with a rod and reel.

—SECRETARY FAYMONVILLE of the Fireman's Fund has returned from his vacation trip in the Pacific Northwest, after a month's absence. Mr. Faymonville had been ill two or three weeks, and he sought health and strength in a much needed outing. He was attracted to Lake Crescent, Wash., by reports of a new variety of trout named after the discoverer, Admiral Beardsley. From this pleasant place, near Pt. Crescent, he crossed into Canada, visiting Banff Springs, which is a popular resort on the Canadian Pacific. A week spent here completed the restoration of health, and Mr. Faymonville returned to San Francisco. He resumes the duties of his official place greatly improved in health, looking well, and weighing fifteen pounds more than when he started northward.

Extra, Sept. 22, 1899.

—THE COAST REVIEW issued an extra on the Seattle, Los Angeles and Willows fire, Sept. 20.

—VICE-PRESIDENT HIGGINS of the Pacific Mutual Life & Accident Ins. Co. has gone East on an extended trip.

—ASSISTANT MANAGER DIXWELL HEWITT of the Phoenix of Hartford has just returned from Seattle, Wash.

—WANTED.—An insurance agency or interest therein. Good references. Address "Cash," care Coast Review.

—MANAGER THOMAS of the New Zealand has returned from a vacation trip in the beautiful Tahoe district of California.

—MANY companies have two agencies in one town in Colorado, as shown by Deputy Eddy's Annual Report of Insurance Department.

—LIFE AGENT WANTED.—Good territory, general agency title, and liberal contract. Address "Strict Confidence," care Coast Review.

—SPECIAL AGENT J. M. HARTLEY is now connected with the Western department of the Connecticut Ins. Co., with headquarters at Grand Forks, North Dakota. Mr. Hartley was formerly a Continental special, at San Diego, Cal.

—MANAGER GEO. D. DORNIN, of the National and the Springfield, has returned from his Eastern trip. He attended the annual meeting of the Western Union at Niagara Falls, and made a stirring plea for sound practices and board rates in the great Pacific West.

—PACIFIC COAST FIRE LOSSES up to September 1st aggregate \$3,200,000, or about half a million less than in the first eight months of 1898. According to our nineteen years' figures, this total is 70 per cent. of the year's total. This indicates a total Coast loss of \$4,800,000 in 1899, which is a million less than in 1898, but \$600,000 more than in 1897. The probable total for 1899 indicates an average loss ratio of about 55 per cent.

—LOS ANGELES BOARD DISSOLVES.—The other day the Los Angeles local board rather surprised itself by meeting on call, with a quorum present. Some indignation is reported, not on the discovery of a quorum, but on the "circular" occasion for the unusual assemblage. Without a dissenting voice, as we are told, the members voted to disband and quit the semblance of their existence.

—THE COLORADO legislature is favorably considering a proposed increase of the gross premium tax from 2 per cent. to 4. This, too, after a \$400,000 insurance loss at Victor.

—PASADENA, CAL., locals were much disturbed, at last accounts, over a "relief" circular in behalf of two companies. Complaint is made that in one instance new property on east Colorado street was written at the reduced rates eight days before the new rating was made public. The local board is on edge.

—SAN FRANCISCO FIRE DEPARTMENT.—The Board of Supervisors has made appropriations for the maintenance of the fire department for the fiscal year ending June 30, 1900, as follows:

Fire alarm telegraph . . . . . \$ 28,100  
Fire department—

|                                   |            |
|-----------------------------------|------------|
| Salaries . . . . .                | \$408,300  |
| Special . . . . .                 | 9,100      |
| Hose and houses . . . . .         | 25,000     |
| Absence and pensions . . . . .    | 21,000     |
| Material . . . . .                | 30,000     |
| Running expenses . . . . .        | 80,000     |
| Relief disabled firemen . . . . . | 1,000      |
| Total . . . . .                   | —\$574,400 |

The foregoing is \$17,000 more than the preliminary estimate, but is some \$25,000 less than Chief Sullivan asked for.

—NIAGARA MEETING.—The Western Union has resolved to pay loyal agents 15, 20 and 25 per cent. commissions, according to the class of business. By loyal agents we mean, in the words of the resolution, "agents who have not been receiving heretofore more than 15 per cent. commission from any source." This graded commission plan, which goes into effect October 1, is aimed at non-board competitors. Control of the larger cities, including Milwaukee, has been released by the union. This release implies a fair fight for city business free from union regulations. Non-board offers are to be met everywhere. President Cram (of the American Central) was re-elected. J. Montgomery Hare (of the Norwich Union) was elected vice-president. J. A. Kelsey (of the Aachen & Munich) was elected secretary. The next meeting will be held in Philadelphia, March 21, 1900.

After October 1, members of the Western Union will have the right to pay 25 per cent. commission on dwellings, private stables, schoolhouses, churches, public buildings and their contents; 20 per cent. on brick mercantile buildings; and 15 per cent. on other risks. This offer applies only to agents representing board companies alone. Reinsurance in non-board companies is prohibited.

—VICE-PRESIDENT WASHBURN of the Home is in Europe.

—MADERA, CAL.—J. E. Chapin succeeds J. E. Newman.

—THE Home has ceased writing farm business in Wisconsin.

—FIRE LOSSES in the United States so far this year have averaged a million more a month than last year.

—THE Selma, Cal., fire department will very soon add smoke hoods to its present up-to-date equipment.

—J. H. MORROW, recently a special agent with the Sun Insurance Office, has been appointed manager of District C, at Los Angeles.

—A CORRESPONDENT asks: "Will any of the Coast Review readers advance an idea why raisin packing and raisin seeding houses do burn so often? Does the danger come from within or from without?"

—*Send your name and age at nearest birthday to two or more life companies whose advertisements you will find in this book. You will be interested in the offers made, and can study plans and rates at your leisure. A very little delay increases the cost of your life insurance; every day's delay increases the chances of rejection by the medical examiner.*

—SPECIAL AGENT ANDREW, representing the Royal Exchange and Orient in the Northwest field, who returned to Portland last week from a seven weeks trip through Idaho and Montana, came very nearly being killed. He was traveling on the night train, running thirty miles an hour from Great Falls to Helena, and when about half way some dastardly fellow took a shot at the train. The ball passed within an inch or two of Mr. Andrew's head and went through the window on the other side of the car. It was entirely too close to be pleasant; but all's well that ends well.

—THE Provident Security, of San Francisco, is paying up its capital promptly, as required by law. It is to be consolidated with the New Amsterdam Casualty, which likewise writes salary insurance. The latter company has increased its capital, and shares to the amount of \$100,000 will be placed with the stockholders of the Provident Security, in lieu of their shares. The New York company will take over the business and assets of the San Francisco company at an early date, and establish a special salary-business department on the Coast.

—ONTARIO, Or., had a \$12,000 fire Oct. 5.

—ACCORDING to an English exchange, fire underwriting this year has been unprofitable in Europe. Only Australasia gives promise of a profit on the year's business. American prospects are dark at the present writing.

—THE Hartford Steam Boiler Ins. Co., which is represented by Mann & Wilson, has \$2,396,523 assets and \$1,346,187 liabilities. This leaves a surplus of over a million dollars as regards the policyholders. First class indemnity here.

—GENERAL AGENT EDWARD BROWN'S EUROPEAN TRIP.—On March 11th Mr. and Mrs. Edward Brown began their journey to Europe, via New Orleans, Washington and New York. Altogether, they traveled 18,000 miles, and were absent from home six and a half months. From New York they sailed direct to Naples, and then leisurely journeyed northward, through Italy, the Tyrol, Austria, North Germany, Holland, Denmark, Sweden, England and Wales. Munich, Carlsbad and London were visited. The return home was made via steamer to Montreal, around the north of Ireland and near the coast of Greenland. From Montreal to Victoria, thence south to San Francisco, last month, completed travels equal in length to three-fourths the circumference of the globe. Mr. Brown returns much improved in health. During the entire six months he banished business from his thoughts.

—THE Mutual Reserve Fund Life is in trouble again with another high official of the Southern Pacific Company. This time it is with the head of the law department, William F. Herrin. An application was signed some months ago by the attorney for \$50,000 insurance to be written on his life at cut rates by the greatest exponent of fair weather sailing in the assessment class. The first half of the premium was paid in coin, the other half is now demanded by the association, but it has been tied up in the process of collection column by the refusal of the attorney to pay. It is fair to assume that Herrin has caught a glimpse, with expert Payn's assistance, on the true import of the now plainly visible "handwriting on the wall." Cheap insurance chickens sometimes come home to roost early, with nothing more nourishing on their carcase than feathers. [See report printed elsewhere in this number of the Coast Review, of Supt. Payn's examination into the affairs of the Mutual Reserve Fund.]

# THE COAST REVIEW.

Extra, Sept. 29, 1899.

—THE Hartford Fire has reinsured the Franklin of Ohio.

—WM. G. BARR, cashier Mutual Benefit Life Ins. Co., skipped out the day before the date set for his marriage. It is claimed that he has gone East.

—HAYES'S ADDRESS AT CHICAGO.—At the thirteenth annual meeting of the Fire Underwriters Association of the Northwest, Geo. W. Hayes, Jr., of New York, special agent of the Fire Association of Chicago, said, among other things:

In the heart of every fire underwriter in America to-day there is a feeling of anxiety and dread of the future. What is the matter with the business? Too many companies? No. The great commercial centres of this country need all of the good, reliable indemnity that is offered to-day.

The figures quoted in this year's semi-annual statements of the companies as reported to the insurance department of the state of Georgia give us a cold chill as we read them. All of the companies admitted to the state, 59 in number, report:

|  |              |
|--|--------------|
| Total income for the first six months of this year . . . . . | \$53,346,762 |
| Total expenditures . . . . .                                 | 59,015,792   |
| Excess of expenditures . . . . .                             | \$ 5,669,030 |

Only seven companies of the 59 were able to keep their expenditures within their incomes, the total income of the seven being \$4,613,313, with excess of income over expenditures in total sum of \$140,366 for these very fortunate seven companies.

A recent tabulation issued by the National Board of Fire Underwriters shows that fifteen states have anti-compact laws, ten prohibit the use of the co-insurance clause, seven require special deposits from insurance companies, thirty have resident agent laws, twenty have valued policy laws, and thirty-one retaliatory laws.

There occurs in Persia a well-known phenomenon known as the "false dawn;" Subhi Kazib, a transient light on the horizon about an hour before the Subhi Sadik, or "true dawn." In these days when thoroughly trained and competent officers of fire insurance companies in their daily work are being required by state laws to put aside the rules of certain safe conduct and steer their ships without rudder or compass, it is a false dawn that appears on the horizon of the business world, and it is viewed with apprehension by every policyholder who has been trained in the school of business experience.

—MARINE.—Transvaal war insurance policies for three months are 71½ per cent. at Lloyds, London.

—THE report that R. H. Magill of Oakland had retired from the insurance business is denied.

—THE resident agency law of Indiana has brought back the tin-plate plants business, recently placed with New York brokers.

—MARINE.—The wreckers were unable to raise the Magic. She will be sold as she lies on the shore of Santa Rosa island, for her machinery.

—BAKERSFIELD, CAL.—House burned because no team could be hired to haul the fire engine. The townsmen have petitioned the trustees to buy two horses.

—THE News Letter of San Francisco in its issue of September 23 had twenty-one news items in its insurance column, every one of which was stolen from the Coast Review.

—THE RAYS of the sun focused on a celluloid brush, at 66 Blake street, San Francisco, caused a fire and brought out the fire department. The superintendent of the fire patrol says this is the third fire from the same cause this year, in the city.

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## WANTED!

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To buy all or interest in Fire, Life or Accident Insurance Agency.

Highest references as to ability, habits, experience and push.

Address E. CRANDALL,

Pico Heights, Los Angeles.

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## EXPERT STENOGRAPHER

*of five years experience*

WISHES SITUATION

WITH INSURANCE COMPANY.

*Can take dictation direct to machine.*

References.

Apply to The Coast Review.

## THE COAST REVIEW.

### Gleanings.

J. A. CRUIKSHANK, writing to our Indianapolis contemporary from Manila, says: "In visiting the various fire insurance offices in Manila I learned that most of their business is done by English and German companies, and for years past, both in Manila and Illoila, the business has been very profitable to the companies, both fire and marine. Several years ago one of our life insurance companies sent a representative to Manila. He wrote a splendid business, but no one was left there

to look after the company's interests, and consequently it all lapsed. One Canadian life company had an agent in the city while I was there, who wrote all nationalities and was doing a fair line of work. In my opinion as soon as the war is over our leading fire and life companies would find it greatly to their advantage to open up agencies in several of the largest cities.

CASCADE, B. C., has had a \$20,000 fire. Insurance loss, only \$4,450, borne by the Western and the Phoenix of London.

---

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (Room 2) San Francisco.

TEL. MAIN 5605.

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AGENTS WANTED.

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## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, \$5,000,000.00

Assets, March 31, 1899, - \$3,712,892.69

Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from \$100.00 to \$100,000.00

Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.*

The most important factor in the development and marketing of suburban property is the

**RAPID TRANSIT STREET RAILROAD.**

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:

14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

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## Liberal Contract

can be made  
with established

## Old Line Life

Insurance Company  
for

## Local or Special

## Agency.

Address "C,"  
Care of Coast Review.

# PHOENIX MUTUAL

LIFE INSURANCE  
COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

J. W. HICKS,

JAMES S. OSBORNE.

## OSBORNE & HICKS,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.  
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.



THE Chronicle of San Francisco of Aug. 20, says "the companies doing a life business in Canada have agreed not to accept risks on the lives of married women unless they happen to be the breadwinners of the family." No such agreement has been made.

HERE is an item from the Coast Review of September 15, 1871, which may interest growing grain insurers: "There have been seventy bushels of wheat to the acre raised on Twit chell island this year, from twenty-five pounds of seed to the acre, sown on harrowed, not plowed ground, and tramped in by sheep.

THE valuable watersheds located in San Antonio Canyon, San Bernardino county, Cal., were very badly damaged recently by ten days of forest fires raging through both sides of the canyon. The government's offer of 18½ cents an hour to fight forest fires met with no response in this instance.

THE practice of occasionally plucking a good premium out of another agent's field is as indefensible as overhead writing on the part of managers. In correspondence with companies this subject some of them have sharply called attention to the inconsistency of agents in this matter. Considering the fact that agents are created by the companies, educated by the companies and under the control of the companies, this criticism of theirs is equally inconsistent. This association has declared as emphatically against overhead writing by agents as against that by managers, and it must be generally discontinued if agents are to prosper.—President Woodworth.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

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THE  
**Union Central Life**

INSURANCE COMPANY,

Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30

SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

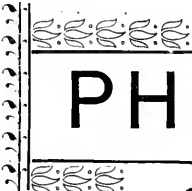




Address JOHN M. PATTISON, President, or  
G. C. PRATT,

Manager Pacific Coast Depart't

405 Montgomery Street

San Francisco.

---



**PHENIX**

Insurance Company,  
of Brooklyn, N. Y.

**CASH CAPITAL, \$1,000,000**

**ASSETS, \$5,816,560.00    LOSSES PAID, OVER \$60,000,000.00**

EUGENE HARBECK, General Agent Western Department,  
205 La Salle Street, Chicago, Ill.

**H. McD. SPENCER, STATE AGENT** for California, Oregon  
and Washington.

Office 415 Montgomery St., San Francisco.

GEORGE J. WELLINGTON, Manager Metropolitan District.

# THE COAST REVIEW.

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CUT THIS OUT.

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| Fraternal Life Insurance . . . . .   | 474,           | Sept.  |
| Germania Life Ins. Co. . . . .   | 394,           | Aug.   |
| Great Life Figures . . . . .   | 302,           | June   |
| Home Life Ins. Co. (68, Feb'y, 159, Mar.) . . . . .                                | 349,           | July   |
| Home Circle . . . . .  | 408,           | Aug.   |
| How to Buy Life Insurance . . . . .  | 326,           | June   |
| If Life Ins. Rates Were Too High . . . . .   | 34,            | Jan'y  |
| Independent Order of Foresters . . . . .   | 132,           | Mar.   |
| Independent Order of Foresters . . . . .   | 526,           | Oct.   |
| Is Fraternal Insurance Taking the Place of Ordinary Assessment Insurance . . . . . | 350,           | July   |
| Is This Evidence of Twisting, or Rebating, or Deception? . . . . .                 | 250,           | May    |
| Knights of Pythias (375, July) . . . . .   | 132,           | Mar.   |
| Large vs. Small Life Companies . . . . .   | 142,           | Mar.   |
| Life Figures, Dec. 31, 1898 . . . . .  | 160,           | Mar.   |
| Life Insurance Swindlers . . . . .   | 127,           | Mar.   |
| Life Policy—An Asset of Voluntary Bankrupt . . . . .                               | 94,            | Feb'y  |
| Longevity . . . . .  | 483,           | Sept.  |
| Made Illegal by a Rebate . . . . .   | 27,            | Jan'y  |
| Masonic Accident Insurance . . . . .   | 93,            | Feb'y  |
| Masonic Life Insurance is a Failure . . . . .                                      | 132,           | Mar.   |
| Mutual Benefit Life Ins. Co. . . . .   | 146,           | Mar.   |
| Mutual Life Ins. Co. (9, Jan'y, 78, Feb'y, 224, April, 249, 250, May) . . . . .    | 303, 315, 319, | June   |
| Mutual Life Ins. Co. (Dummy Note) . . . . .  | 434,           | Aug.   |
| Mutual Life's Gold Bond Contract . . . . .   | 469,           | Sept.  |

|   |           |       |
|---|-----------|-------|
| Mutual Reserve Fund Life Ass'n, (44, Jan., 121, 132, Mar., 196 April) . . . . .       | 364,      | July  |
| Mutual Reserve Fund . . . . .   | 474,      | Sept. |
| National Life Association of Hartford . . . . .                                       | 252,      | May   |
| National Life of Vermont . . . . .  | 404,      | Aug.  |
| New Policies of the National Life Insurance Co. of Vermont . . . . .                  | 276,      | May   |
| New Surety Law in Montana . . . . .   | 210,      | April |
| New York Life Ins. Co. (36 Jan'y) . . . . .   | 162,      | Mar.  |
| New York Stipulated Premium Law . . . . .   | 12,       | Jan'y |
| No More Assessm't Insurance in Mass. . . . .  | 205,      | April |
| Northwestern Life Assur. Co. of Chicago, 11, Jan'y                                    |           |       |
| Northwestern Mutual Life Ins. Co. . . . .   | 160,      | Mar.  |
| Northwestern Mutual Meeting . . . . .   | 429,      | Aug.  |
| Oregon Life Business . . . . .  | 213,      | April |
| Order of Chosen Friends . . . . .   | 132,      | Mar.  |
| Order of Maccabees . . . . .  | 132,      | Mar.  |
| Order of Pendo . . . . .  | 65,       | Feb'y |
| Pacific Coast Assessment Associations . . . . .                                       | 364,      | July  |
| Pac. Mutual Debenture Co. (152 Mar.) . . . . .  | 200       | April |
| Pacific Mutual Life Ins. Co. (215, April) . . . . .                                   | 270,      | May   |
| Pacific Surety Company . . . . .  | 69,       | Feb'y |
| Phoenix Mutual Life Ins. Co. (43, Jan'y) . . . . .                                    | 314,      | June  |
| Preferred Accident Annual Statement . . . . .   | 65,       | Feb'y |
| President Greene's View . . . . .   | 424,      | Aug.  |
| Provident Savings Life Assur. Society . . . . .                                       | 65,       | Feb'y |
| Provident Savings Ten Year Record . . . . .   | 390,      | Aug.  |
| Resisted Claims in Life Insurance . . . . .   | 206,      | April |
| Responsible for Misrepresentations . . . . .  | 390,      | Aug.  |
| Review of Life Insurance . . . . .  | 65,       | Feb'y |
| Royal Arcanum on the Down Grade . . . . .   | 352,      | July  |
| Sentinels of the Universe (395, Aug.) . . . . .                                       | 55,       | Jan'y |
| Solvent, Strong, Reliable Life Ins. Cos . . . . .                                     | 314,      | June  |
| Some Stock Life Ins. Co's Dividends . . . . .   | 269,      | May   |
| Standard Accident Ins. Company . . . . .  | 69,       | Feb'y |
| Surety Business and the Railways . . . . .  | 375,      | July  |
| Ten Years of Cal. Life Business . . . . .   | 71,       | Feb'y |
| The Best Life Company . . . . .   | 152,      | Mar.  |
| Travelers' Ins. Co. (93, Feb'y; 154-5 Mar.; 315, 318, 319, June; 430, Aug.) . . . . . | 347,      | July  |
| Two Most Fatal Occupations . . . . .  | 120,      | Mar.  |
| Union Casualty & Surety Co. (155 Mar.) . . . . .                                      | 373,      | July  |
| Union Central Life Ins. Co. . . . .   | 158,      | Mar.  |
| Union Mutual Life Ins. Co. (Sup. 151 Mar.) . . . . .                                  | 200,      | April |
| United States Life Ins. Co. (65, Feb'y) . . . . .                                     | 132,      | Mar.  |
| Washington Co-operative . . . . .   | 132,      | Mar.  |
| Washington Life's Combination Bond . . . . .  | 414,      | Aug.  |
| Westerfield v. New York Life . . . . .  | 396,      | Aug.  |
| Western Mutual Life Ass'n, (11 Jan.) . . . . .  | 349, 365, | July  |
| What Surety Company is This? . . . . .  | 249,      | May   |
| Woodmen of the World . . . . .  | 355,      | July  |

## THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

# THE COAST REVIEW.

## Our Directory of Pacific Coast Field Men.

### Attached Field Men. Aachen & Munich.

A W Thornton, Seattle  
W A Bonyner, Los Angeles  
Win R Streeter, Portland, Oregon  
F W Hally, San Francisco

### Atlas Assurance.

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schillingheyde, Los Angeles  
William Manning, Denver, Col.

### Etna.

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzani, Seattle, Wash.  
T D Boardman, Seattle, Wash.

### Baggs & Store Agency.

C W Smith, San Francisco

### British America and Western.

W L W Miller, Denver, Colorado  
H J Schaeffer, Seattle, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

### Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco  
Chas Van Valkenburg, Los Angeles  
H H Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

### Butler & Haldan Agency.

B C Dick, San Francisco  
B B Brionnell, Tacoma

### Continental.

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
H E Nicholas, Los Angeles

### Commercial Union and Alliance.

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or  
E J Jolly, Salt Lake City, Utah  
W A Jackson, Los Angeles

### Connecticut.

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

### Chas. Christensen's Agency.

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

### L. B. Edwards, Manager.

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
R E Hall, Denver  
E E Panabaker, Sacramento

### Fireman's Fund.

R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas

F G White, Denver, Colorado  
A C Thornton, Portland, Oregon

R P Fahj, Sherlock Bldg., Port., Or.

G H Mendell, Jr., Salt Lake

### Fire Association, Philadelphia.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louts, Los Angeles

### German-American.

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Seattle, Wash.

### Hamburg-Bremen.

Harry C Boyd, San Francisco

## Hartford.

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City  
W O Morgan, San Francisco

## Home Mutual.

E E Eitel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitner, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

## Home, New York.

Harry L Roff, San Francisco  
A G Rolling, San Francisco  
Jandus Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Burgard, Portland, Oregon  
G C Holloway, Los Angeles  
J J Sheahan, San Francisco

## Imperial and Lion.

Amos F. Sewell, San Francisco  
T T Frith, Denver  
W F Zwick, Seattle  
Toll Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

## Ins. Co. of North America.

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

## Lancashire.

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

## Liverpool & London & Globe.

R G Brush, San Francisco  
John W Gunn, Salem, Oregon  
Fred L Haven, San Francisco  
Edw G Sprowl, Tacoma, Wash.  
Theo Summerland, Los Angeles

## London & Lancashire.

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
J K Urnston, Salt Lake City  
Sam B Stoy, Cham. Com., Port., Or.

## London and Northern.

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

## Magdeburg.

Leslie Bates, San Francisco

## G. W. McNear.

Frank H Young, San Francisco

M H Thomson, Portland

## Milwaukee Mechanics.

C H Ward, San Francisco

Gilbert E Overton, Los Angeles

## National and Springfield.

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
Hiram H Lee, Denver, Colorado  
John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon  
Geo C Coddling, San Francisco

## New Zealand.

H E Parkhurst, San Francisco  
W S Berdan, Jr., Portland  
H E O'Brien, Los Angeles

## Niagara.

Geo H Batchelder, Denver, Colo.  
Walter J Wilson, San Francisco  
W H Raymond, Portland, Oregon

## North British and Mercantile.

Francis Cutting, San Francisco  
Chas B Hill, San Francisco  
Edward Niles, San Francisco  
E L Thompson, San Francisco

## North German.

J H Ankele, San Francisco

## Norwich Union.

J L Fuller, San Francisco  
R H Delafeld, San Francisco  
F C Staniford, San Francisco  
A W Glesy, Salem, Oregon

## Palatin.

Thomas J Duffy, San Francisco  
Henry T Fennel, San Francisco  
Edward O Hughes, Los Angeles  
F J H Manning, Denver, Colo.  
E S Parker, Sonora, Cal.  
Henry C Rodgers, Portland, Oregon

## Pennsylvania Fire.

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Meslek, San Francisco  
J H Clinkscals, Los Angeles

## Philadelphia Underwriters.

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

## Phoenix, Hartford.

Thos H Williams, San Francisco  
R Gallegos, Jr., San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Portland, Or.

## Prussian National.

John A Prinsen, San Francisco  
Edward E. Potter, Manager.  
Sam B Dewey, Los Angeles  
Charles A Layng

## Royal and Queen.

John T Fogarty, San Francisco  
W W Hoagland, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
H R Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

## Royal Exchange Assurance.

Chas A Stewart, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles  
H C Ramsay, Denver

## Scottish Union & National.

Fred R Stover, San Francisco  
Warren Campbell, Los Angeles  
T J A Tiedemann, Portland, Or  
Harry L Luke, Salt Lake & Denver

## San Insurance Office.

Leslie A Wright, San Francisco

A R D Paterson, Portland, Oregon

## Syz & Co.

H C Kirkpatrick, San Francisco

## Thuringia.

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

## Transatlantic.

Tom R Roberts, Seattle

H W Fores, San Francisco

## Union Assurance.

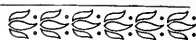
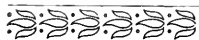
Harry H Smith, San Francisco  
Edwin B De Golia, San Francisco  
Paul C Bates, Portland

## Westchester.

H C Keller, San Francisco

## Unattached Field Men.

S I Allard Eureka, Cal.  
A A Andre, San Francisco  
F G Argall, San Francisco  
D M Bokre, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Locke, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Naunton, San Francisco  
B D Smalley, Seattle, Washington  
D A Spencer, San Francisco  
Adolph Wenzelburger, San Fran'co



# QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S

FRANK M. GILCREST.

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

ASSETS, . . . \$ 53,281,824 89  
 SURPLUS, (Net) . . . 15,196,543 33  
 LOSSES PAID, OVER . . . 112,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
 LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



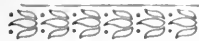
**ROLLA V. WATT**, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.



. . . ORGANIZED A. D. 1817 . . .

# FIRE ASSOCIATION

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1899.

|                        |   |   |   |   |   |                |
|------------------------|---|---|---|---|---|----------------|
| Gross Assets           | - | - | - | - | - | \$6,322,284.91 |
| Policyholders' Surplus | - | - | - | - | - | \$1,864,945.79 |

WESTERN DEPARTMENT,  
CHICAGO, ILL.

OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.  
HENRY W. BUSH, } Ass't Managers.  
J. M. BECK, }

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.  
JNO. D. RICHARDS . . . Manager city department. 219 Sansome Street, SAN FRANCISCO, Cal.  
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.  
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.  
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.  
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1899, of the

## Philadelphia Underwriters

COMPOSED OF THE

| Insurance Co. of North America                 | Fire Association of Philadelphia                 |
|--|--|
| FOUNDED, A. D. 1792                            | FOUNDED, A. D. 1817                              |
| CASH CAPITAL . . . . . \$ 3,000,000 00         | CASH CAPITAL . . . . . \$ 500,000 00             |
| Total Assets . . . . . 10,206,489 00           | Total Assets . . . . . 6,322,285 00              |
| Total Liabilities, except Capital 4,679,933 00 | Total Liabilities, except Capital . 4,457,339 00 |
| Surplus as to Policyholders . . \$5,526,556 00 | Surplus as to Policyholders . . \$1,864,946 00   |

COMBINED ASSETS, - - - \$16,528,774 00  
SURPLUS TO POLICYHOLDERS, - - - \$ 7,391,502 00

WESTERN AND PACIFIC COAST DEPARTMENT,  
CHICAGO, ILLINOIS.

W. H. CUNNINGHAM, Manager  
HENRY W. BUSH, } Ass't Managers  
J. M. BECK, }

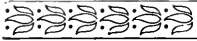
### T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.  
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.  
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.  
E. J. LOUIS, Special Agent for California, Nevada and Arizona.



— Pacific Department —

|  |   |  |
|--|---|--|
|  |  |  |
| <p>Cash Assets</p> <p>\$6,947,175.00</p> |   | <p>Assets in U. S.</p> <p>\$2,876,842.71</p> |

...INSURANCE COMPANY...  
Of LIVERPOOL, ENGLAND

Norwalk Fire Insurance Company  
Of NORWALK, CONNECTICUT  
ASSETS, - - - - - \$540,354.41

English-American Underwriters

COMPOSED OF

LONDON & LANCASHIRE FIRE INS. CO. of Liverpool, England

. . . AND . . .

NORWALK FIRE INSURANCE CO. of Norwalk, Connecticut

Combined Assets in the United States, = \$3,417,197.00

315 Montgomery Street, San Francisco, Cal.

WM. MACDONALD, Manager

D. E. MILES, Ass't Manager

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

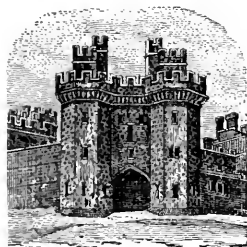
SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



*Writing Large Lines of Desirable Business*

The PALATINE

INSURANCE CO., L'd,

OF Manchester, England.

Resources, Security to Policyholders, over - - \$9,300,000.00

United States Branch Assets, Jan. 1, 1899 . . . . . \$2,653,829.00

Net Surplus in United States . . . . . 950,288.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street,

(Safe Deposit Building)

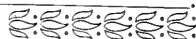
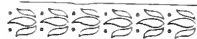
San Francisco

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, CHAIRMAN,

WM. E. BROWN,

E. M. ROOT.



CASH CAPITAL \* \* \*

\$4,000,000.00

Incorporated



CASH ASSETS \* \* \*

January 1, 1899

\$12,627,621.45

1819

For a Period of EIGHTY YEARS this company  
has occupied the position of the LEADING  
American Fire Insurance Company.

Largest Cash Capital. Largest Cash Assets  
of any Fire Insurance Company  
in America.

Losses Paid since organization { 80 years } \$83,197,749.32

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,  
W. L. GAZZAM,  
T. D. BOARDMAN,

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$11,183,659 90

NET SURPLUS, . . . 4,458,910 67

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street,

SAN FRANCISCO

Special Agents and Adjusters: J. J. AGARD J. J. DENNIS JOHN M. HOLMES



# NATIONAL LIFE

INSURANCE COMPANY

OF MONTPELIER, VT.

CHARLES DEWEY, President,

J. C. HOUGHTON, Vice-Pres.

OSMAN D. CLARK, Secretary.

## BECAUSE

It grants solid protection upon mutual plans.

It is incontestable after two years from date of issue.

It guarantees most liberal, endorsed extended insurance, cash and paid-up values.

It can be used as collateral for loans with the Company, up to the limit secured by the guaranteed cash value.

It places no restrictions on residence or travel.

It is not prejudiced by any occupation after two years from date of issue.

NET ASSETS, : \$15,500,000.00

G. M. STOLP,

Manager Pacific Coast,

Crocker Building

SAN FRANCISCO

STOCK COMPANY INCORPORATED 1864

# Home Mutual Insurance Co.

OF CALIFORNIA.

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1899.

|   |              |
|---|--------------|
| ASSETS . . . . .  | \$978,161 92 |
| LIABILITIES . . . . .                                   | 343,162 80   |
| Surplus Funds for Policyholders . . . . .               | \$634,999 00 |
| CAPITAL (fully paid in gold coin) . . . . .             | 300,000 00   |
| Net Surplus, over Capital and all Liabilities . . . . . | \$334,999 00 |

## COMPARATIVE STATEMENT.

| YEAR           | INCOME       | ASSETS       | SURPLUS      | NET SURPLUS  |
|----------------|--------------|--------------|--------------|--------------|
| 1890 . . . . . | \$389,972 00 | \$821,517 00 | \$544,884 00 | \$244,884 00 |
| 1895 . . . . . | 370,180 00   | 897,554 00   | 617,896 00   | 317,896 00   |
| 1898 . . . . . | 480,400 00   | 978,162 00   | 634,999 00   | 334,999 00   |

HOME OFFICE:

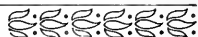
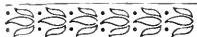
COMPANY'S BUILDING,  
318 California St., San Francisco.

WM. J. DUTTON, President

F. W. LOUGEE, Vice-President

STEPHEN D. IVES, Secretary

FRANKLIN BANGS, Ass't Secretary



# *The Manhattan Life*

## *Insurance Company*

NEW YORK

HENRY B. STOKES, President

---

THE NEW POLICY GUARANTEES  
EXTENDED INSURANCE  
PAID-UP VALUES  
AND  
LOANS AT 5%

---

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

---

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

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No. 5.

## The Coast Review Manual.

### PAISED BY UNDERWRITERS.

*Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful information.*

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*We keep it ready at hand, referring to it often, using it as an authority.*

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*Exactly fills a long felt want.*

*Diagrams and general arrangement specially helpful for ready reference.*

*The names of the writers of the foregoing have already been printed in these columns.*

## Our Digest of Recent Insurance Decisions.

### MARINE.

**Construction.** A policy insured owner of steam tug against such loss or damage as tug might "become legally liable for from accident caused by collision." It contained a provision that insured warranted that tug, with her tow, should not go out of regular or usual channels, "and also warranted free from loss, damages, or expense caused by or arising from so doing, or from ignorance on part of master and pilot as to any port or place the steam tug may use, or from want of ordinary care or skill." Held, that the expression "from want of ordinary care or skill" would not be construed to apply to contract generally, which would render it nugatory, but only to preceding provision as to action of master or pilot in going to any port or place the tug might use.—Rogers v. Aetna Ins. Co. of Hartford, 95 F. 103.

**Liability by Suit.** A policy insuring steam tug against liability for loss or damage arising from collision provided that suit thereon must be brought within a year after date of loss. It also provided that insured should not be liable unless the liability of tug should be established by suit, and that losses should be payable 60 days after proofs of such loss

or damage and of amount thereof. Held, that such provisions must be construed together, and that, so construed, proofs of loss could not be made until after judicial determination of liability of vessel, and the limitations commenced to run 60 days after such proofs were furnished, unless they were waived.—Same.

**Blanket Policy.** A mortgagee advanced the part owner of ship a sum on mortgage of his shares in ship, it being part of arrangement that mortgagor should be the master of ship, and that an insurance should be effected by mortgagor to cover interest of mortgagee. In pursuance of arrangement, mortgagor caused an insurance to be effected to cover interest of mortgagee and his own interest. The perils covered by policy included perils of the sea and barratry of master and mariners. The ship was lost, as underwriters of policy alleged, by the barratry of mortgagor as master. Held that, assuming the allegation to be true, then, if mortgagor was master for mortgagee, the mortgagee was entitled to recover against underwriters for loss by barratry, and, if master was not master for mortgagee, the mortgagee was entitled to recover for loss by perils of the sea.—*Small v. United Kingdom Marine Mut. Ins. Ass'n*, 66 Law J. Q. B. 736, 2 Q. B. 311, 76 Law T. (N. S.) 828, 46 Wkly. Rep. 24, 8 Asp. 293.

**Negligence.** Where loss by stranding has been proximately caused by perils of the seas, the circumstance that it was remotely occasioned by the negligence of the assured in navigating the ship is no defense to claim by assured against underwriters upon policy covering loss by perils of the seas.—*Trinder, Anderson & Co. v. Thames & Mersey Marine Ins. Co.*, 67 Law J. Q. B. 666, 2 Q. B. 114, 78 Law T. (N. S.) 485, 46 Wkly. Rep. 561, 8 Asp. 373.

**Total Loss.** Appellants' ship was sunk, and they gave notice of abandonment to underwriters, which latter refused to accept. The underwriters themselves then raised and repaired the ship, and claimed thereby to have converted a total into a partial loss. Held, that the owners were

entitled to recover for total loss.—79 Law T. (N. S.) 217.

**Dock Dues.** A ship was placed in dry dock to repair damage for which underwriters of policy of marine insurance upon her were liable. Some months of term for which vessel was classed at Lloyd's had yet to run, but owners took advantage of her being in dock to have her surveyed for reclassification. Docking was necessary for the vessel to pass her survey. Held, that the dock dues, while ship was in dock, and the dock was being in fact used simultaneously for the repairs and survey, and expenses of taking ship into and out of dock, so far as they were strictly incidental to the operation of docking, must be apportioned between the shipowners and underwriters.—*Ruabon S. S. Co. v. London Assurance*, 67 Law J. Q. B. 548, 1 Q. B. 722, 78 Law T. (N. S.) 402, 46 Wkly. Rep. 417, 8 Asp. 369.

**Ordinary Policy.** Under an ordinary policy on hull and machinery of steamship, underwriters are not liable for expenses incurred by the ship owner in discharging and disposing of cargo which, by reason of a collision, has become worthless, and has been rejected by the cargo owners.—*Field S. S. Co. v. Burr*, 67 Law J. Q. B. 528, 1 Q. B. 821, 78 Law T. (N. S.) 293, 46 Wkly. Rep. 490, 8 Asp. 384.

**Time Policy.** A time policy of marine insurance on freight of ship, against risks which included perils of the sea, contained clause, "Warranted free from any claim consequent on loss of time, whether arising from peril of the sea or otherwise." The ship, in pursuance of charter party, loaded cargo, and sailed, and on the following day her main shaft broke, by reason of perils of the sea. She was towed back to port of loading, and it was there found that the delay necessary for repair of damage would frustrate object of adventure, and the charterers, as they were entitled, determined the charter party, and the ship owners lost the freight. Held, that loss of freight was consequent on loss of time arising from a peril of the sea within the meaning of the

clause, and that the underwriters were not liable under the policy.—*Bensaude v. Thames & Mersey Marine Ins. Co.*, 66 Law J. Q. B. 666, App. Cas. 609, 77 Law T. (N. S.) 282, 46 Wkly. Rep. 78, 8 Asp. 315.

**Vessel and Freight Pledge.** An open policy of marine insurance provided for insurance from time to time "on advances and for disbursements, secured by master's draft, pledging vessel and freight." A certificate was issued thereunder covering advances by insured on master's draft, which did not itself pledge vessel or freight, but, when negotiated by insured, the managing owner of vessel gave writing, which was attached to draft, making it payable from first freights received at port of destination, and pledging vessel, owners, and freight for such payment. Held, that such draft was within the terms of policy, the pledge made being within authority of the managing owner. *Neall v. Union Marine Ins. Co.*, 95 F. 491.

**Date of Sailing.** A policy of marine insurance was effected upon goods on ships "sailing on or after March 1st" from a certain port. A ship, fully equipped and loaded for her voyage, with her crew on board, moved from her loading berth at the port, and moored some 500 yards distant, and nearer the sea, on evening February 29th. The ship was so moved with object of preventing crew from going ashore that evening, so that ship might be ready to start upon her voyage early following morning. The ship proceeded upon her voyage on following morning, March 1st. Held, that the ship "sailed," within meaning of policy, on March 1st, and not on February 29th, and that the policy attached.—*Sea Ins. Co. v. Blogg*, 67 Law J. Q. B. 757, 2 Q. B. 398, 78 Law T. (N. S.) 785, 47 Wkly. Rep. 71.

**Concealing Facts.** By an edict of Persian government in 1881, importation of arms and ammunition into Persia was forbidden. This edict has never been enforced, but was probably only to allow the farmers of the customs to levy arbitrary and heavy duty on such goods.

Plaintiffs shipped some cases of cartridges and rifles, some of which were for port in Persian territory and others were to go via such ports. The prohibition was believed by plaintiffs to be a dead letter, but these goods were seized and confiscated. They were insured under two policies of marine insurance with defendants, and an action was brought to recover total loss caused by capture at sea. Held, that the facts as to prohibition, as known to plaintiffs, were not circumstances material in estimating the risk, and that, therefore, plaintiffs had not, when effecting the insurance, concealed fact material to the estimation of the risk.—*Francis v. Sea Ins. Co.*, 79 Law T. (N. S.) 28, 47 Wkly. Rep. 119.

**Abandonment.** The abandonment, as total loss, of ship insured against war risks, which has been captured, is not defeated by restoration of ship at date subsequent to the commencement of action for total loss on the policy by the shipowners against the underwriters.—*Ruys v. Royal Exch. Assur. Corp.*, 66 Law J. Q. B. 534, 2 Q. B. 135, 77 Law T. (N. S.) 23, 8 Asp. 294.

**Ejusdem Generis.** A shipowner insured freight on a voyage from Newcastle, New South Wales, to Valparaiso, against loss by perils (inter alia) of "fire \* \* \* and of all other perils, losses, and misfortunes that have or shall come to the hurt, detriment, or damage" of said freight. On day after sailing from Newcastle, part of cargo, which consisted of coals, was found to be very hot, and it became necessary, for safety of the whole adventure, to put into Sydney, and there discharge and sell large portion of cargo. The freight which would have been payable if cargo so discharged had been carried to its destination was consequently lost to the shipowner. Held that though fire had not actually broken out, there was an existing state of peril by fire, and that the loss, if not strictly a loss by fire, was a loss ejusdem generis, and was covered by the general words.—*The Knight of St. Michael*, 67 Law J. Prob.

19, Prob. 30, 78 Law T. (N. S.) 46 Wkly. Rep. 396, 8 Asp. 360.

**Average Bond.** The parties to an average bond agreed to pay their proper and respective proportions of any general average charges to which they might be liable, and forthwith to furnish to captain or owners of ship correct account and particular of value of goods delivered to them respectively, in order that any such general average charges might be ascertained and adjusted in usual manner. Held, that there was no implied condition to employ an average stater residing at the port of discharge.—*Wavertree Sailing Ship Co. v. Love*, 66 Law J. P. C. 77, App. Cas. 373, 76 Law T. (N. S.) 576, 8 Asp. 276.

**Average Stater.** There is no obligation on ship-owners to employ an average stater at all for the adjustment of liabilities.—Same.

#### FIRE.

**Waiver of Proofs.** The assured, after loss, verbally notified insurance agent, who thereupon notified insurance company, which sent its adjuster to adjust the loss. An agreement was then entered into for appraisal of loss by adjuster. The assured frequently applied to insurance agent for blanks on which to make out proofs of loss, and agent promised to furnish them, and informed assured that insurance company had been notified, and that the check for amount of the appraisal would soon be received. Afterwards, and after the time limited by policy, assured sent proofs of loss to the insurance company, which received and retained them without objection. Held, that the provision of policy that proofs of loss should be made within a certain time was waived. Judgment (1896) 40 N. Y. S. 817, 8 App. Div. 354, affirmed.—*Sharp v. Milwaukee Mechanics Ins. Co.*, 53 N. E. 1132.

**Local Agents' Waiver.** Local agents of an insurance company have authority to waive proofs of loss either in writing or by parol, or by matters in pais, which amount to an estoppel.—*Har-*

*ness v. National Fire Ins. Co.*, 76 Mo. App. 410.

**Proofs of Loss.** Where the local agent of an insurance company assures plaintiff that defendant's adjuster will be there in few days to adjust loss, and that he need not make proofs, and relying on such assurance, plaintiff allows time required for proofs to go by, the company will not be permitted to urge want of proofs in defense.—Same.

**Recision.** Policy provided that it was to continue in force for five days after cancellation, unless other insurance was effected. Notice of cancellation having been given insured, he called on another agent on same day, and asked him if he could write the risk. Agent replied that he thought he could, whereupon insured left, promising to call again. The agent at once wrote a policy, with signatures of president and secretary of insurer, covering the property for a certain time, countersigned it himself, and entered it in his register of policies. The policy was not delivered to insured, nor did he pay or promise to pay the premium. The property was destroyed by fire on same night. Held, that the original policy continued in force for the five days, no new insurance having been effected.—*Milwaukee Mechanics Ins. Co. v. Graham*, 80 Ill. App. 549.

**Adjuster Free to Act.** An insurance company may send its adjuster to the scene of loss without the risk of having its action attributed to an intention to waive breaches of the condition of its policy.—*Burnham v. Royal Ins. Co.*, 75 Mo. App. 394.

**Agents Responsible.** The fact that plaintiffs, having procured a number of policies of insurance from defendants, their agents, after a fire paid premiums on all such policies, including that of a company which afterwards proved insolvent, did not estop them from seeking to recover from their agents for failing to furnish them with reliable insurance, though at time of such payment they had

been informed by an insurance adjuster that the policy was worthless.—*Shepard v. Davis*, 59 N. Y. S. 456.

**Outside Insurance.** Where plaintiffs authorize defendants, as insurance agents, to procure for them outside insurance, and they do so, and exercise reasonable care in selection of outside company they cannot be held liable where such company proves insolvent, providing they comply with the obligations imposed by law authorizing them to place insurance in outside companies.—*Same*.

**Reasonable Diligence.** Where insurance agents undertake to procure policies for plaintiffs, they are bound to ascertain the responsibility of the companies issuing the policies, and to exercise reasonable diligence, and to make inquiries as to the companies whose policies they propose to deliver.—*Same*.

**Adjuster's Instructions.** Where defendant's adjuster instructed plaintiff to go ahead and sell the damaged goods in the usual way, there was a waiver of the provision in the policy that the insured should separate the damaged from the undamaged property, put it in order, etc., and make an inventory.—*American Ins. Co.*, 76 Mo. App. 42.

**Assumption.** Where policy of fire insurance is written without any actual representation, oral or written, relative to title, it is assumed to have been written on knowledge of agent of insurer.—*Keek v. Porter*, 9 Kulp, 428.

**Restricted Authority.** An agent of an insurance company whose authority is restricted to soliciting insurance and issuing policies has no power to waive proofs of loss.—*American Cent. Ins. Co. v. Birds B. & L. Ass'n*, 81 Ill. App. 258.

**Equitable Assignment.** An indorsement by agent of insurance company on policy, some months after delivery, with consent of insured, that loss, if any, should be payable to mortgagee of holder, is not an assignment of contract, but operates only as an equitable assignment of the fund, of which the company thus

has notice. The right of action on policy still remains in insured, although he may sue for the use of mortgagee.—*Stainer v. Royal Ins. Co.*, 6 North Co., R. 362.

**Must Furnish Proofs.** Where plaintiff failed to furnish proof of loss to the insurance company, he cannot recover unless the requirement is waived.—*Same*.

**Damaged Goods.** Policy for \$1,500 on goods valued at \$16,000, issued by defendant, provided that it should be optional with defendant to take goods damaged by fire within 30 days thereafter at their appraised valuation. The goods were insured in 12 other companies for balance of their value. Two-thirds of goods were totally destroyed by fire, and balance greatly damaged. The insured gave notice to defendant's agent, and, after keeping damaged goods for 18 days, during which time none of the 13 companies claimed them, they were sold at public auction for \$250, after advertising sale in two daily papers. Held, that defendant's contention that plaintiff should have kept the goods for 30 days was unreasonable. Judgment (1896) 40. N. Y. S. 248, 7 App. Div. 488, affirmed.—*Davis v. American Cent. Ins. Co.*, 53 N. E. 1124.

#### LIFE.

**Limitations.** Any limitation upon the authority of the general agent of a foreign life insurance company must be brought home to the knowledge of the beneficiary in order to invalidate his claim.—*Burdick v. Security Life Ass'n*, 77 Mo. App. 629.

**Delivery.** The annual premium on policy was \$198, but insured, by payment in advance of \$225, received receipt acknowledging payment of same as premium for two years, on condition that, should application not be accepted by the foreign insurance company, note should be returned on surrender of the receipt otherwise, to remain in force. The application was accepted at home office of company, in New York, which executed policy, and transmitted it to company's general office in Missouri, through which it was trans-

mitted to the local agent, to be delivered to insured on payment of premium. Held, that contract was not consummated in New York, by delivery of policy in the state, so as to be governed by laws of the state.—*Horton v. New York Life Ins. Co.*, 52 S. W. 356.

Rev. St. 1889, § 5856, provides that after the payment of two full annual premiums, on failure to pay the third premium falling due, the holder of the policy is entitled to have the net value of the policy computed, and to have three-fourths of its value, less indebtedness for the premium due, applied as a single premium for temporary insurance for the full amount of the policy. Insured paid two full annual premiums in advance, less a rebate of 25 per cent. allowed by the company in consideration of the payment in advance, and then defaulted, and died within four months thereafter. Held, that his beneficiary was entitled to recover on the policy the rate provided by the statute.—*Same*.

**Physician—Agent.** The physician who examines applicant for life insurance is agent of company; and if he makes misstatements, or induces the applicant to do so, the company will be estopped to set them up as a defense.—*Tarpey v. Security Trust Co.*, 80 Ill. App. 378.

**Forfeiture.** A policy dated July 30th, calling for quarterly premiums, provided that it should not be binding until delivered and its first premium paid. It was not delivered, nor the first premium paid, until September 3d, and insured died in November following. Held, that the policy did not begin to run until September 3d, and was in force for three months thereafter, and hence was not forfeited for failure of assured to pay the quarterly premium, which would have been due October 30th, had the policy taken effect on the day of its date.

**Blank Proofs.** Where a policy required proof of death to be made on blank forms furnished by the company, and declared that no action should be brought on it after one year from the date of in-

sured's death, without reference to the time of furnishing the proofs of the death, such requirements must be construed together, and, if failure to bring the action within one year was occasioned by the company's refusal to furnish the blanks required, it is not entitled to urge the limitation to defeat plaintiff's recovery.

Where a policy declared that proof of death should be made on blanks furnished by the company, and that no action should be begun after one year from assured's death, without reference to the time of furnishing such proofs, the words in the limitation clause, "without reference to the time of furnishing proofs of death," refer only to the time when proofs are furnished, and do not apply to a case where the making of proofs of death was prevented by the company's refusal to furnish blanks.—*Methvin v. Fidelity Mut. Life Ass'n of Philadelphia*, Cal. S. C., 58 P. R. 387.

AN instrument authorizing the grantee to collect and receipt for sums found due the grantor under certain policies, when the loss should be adjusted between the grantor and the insurer, is not admissible in an action by the grantee against the company to show an assignment and the consequent right to sue, where the parties have construed the contract otherwise, by bringing suit in the name of the grantor, after it was ascertained there could be no adjustment of the loss.

WHERE a railway company permits the public to go over its tracks, at a place not a street crossing, for a sufficient length of time to create a license, a person crossing the track at such a place is not guilty of "violating the law" within a clause of an accident policy exempting the insurer from liability, though laws provide that no person shall walk on or along a railroad track, except where the same shall be laid across or along streets or highways.

IT is a jury question, where a person holding accident policy is injured by the use of a hypodermic needle, while said person is administering medicine to himself.



**Some Suggested Fire Insurance Policy Clauses.**

The following policy clauses are partly original, partly revised, extended or abbreviated:

**ON STEAMER.**

\$1,000 on steamer ———, her hull, cabins, furniture, tackle, ship stores and all other apparel, including the boilers, engines and machinery thereof, whether stationary or movable or whether said boat be running or not, with the privilege of navigating the waters of ——— and its tributaries as per license granted said boat by the United States inspectors.

Privilege to tow and to be towed without prejudice to this insurance. Privilege to be docked and to make necessary alterations and repairs. It is further understood and agreed that this policy does not cover loss or damage occasioned by collision, stranding or leakage, except in the event of said boat taking fire, then this company shall be held liable for the damage sustained by fire only and not by reason of collision, stranding or leakage.

It is understood and agreed that the above described tackle, furniture, ship stores and all other apparel and machinery is only insured while on board the above described boat. It is hereby made a condition of this policy that in the event of the within described property being insured against fire by marine insurance this policy shall not be called upon to contribute for any loss or damage sustained only for such excess of loss over and above the amount insured by such marine insurance.

Warranted by the assured that no lime, hay or broom corn shall be carried.

**DRUG & CHEMICAL WORKS HAVING WHOLESALE AND RETAIL DRUG STORE ANNEXED.**

Warranted by assured that there will be no compounding in said store or building and that the chloride of tin, bi-sulphide of carbon, ethers in bulk, fulminates of silver or mercury, metallic potassium, metallic sodium, nitrate of ammonia, nitrate of soda, nitro benzoler phosphorous, quick lime, sweet spirits of nitre, will not be stored in the building and that poisons will be stored separately and not above the basement floor.

**FLOUR MILLS. STOCK IN MILLS.**

It is understood and agreed that no open lights of any description shall be burned or used in this mill, and that the ventilation on the top of the closed lamps or lanterns shall be provided with the Davy Gauze or fine perforated tin and only sperm oil, signal oil,

lard oil, headlight oil, gas and electric lights is allowed to be burned in this mill excepting and provided that the Peck patent lantern may be used without the covering of Davy Gauze; and hand lamps burning kerosene may be used for dressing stone only. It being agreed and understood that this policy does not cover any portion of electric light equipment, plant or appliance.

**DRIED FRUIT WAREHOUSE.**

Warranted by the assured that dried fruit, boxes and box shoo only shall be stored in the above described building during the life of this policy.

**FLOUR MILLS.**

Permission to keep on hand not to exceed 2 bls. of lubricating oil. It is hereby agreed that the use of lights shall be prohibited in the mill, but that kerosene of legal test is permitted in enclosed lamps and in movable enclosed lanterns: the same not to be filled or trimmed by artificial light.

**OILED CLOTHING.**

It is understood and agreed that all oiled clothing shall be suspended, having at least a space of 3 inches between each piece.

**PATENT RIGHTS ON MACHINERY.**

It is understood and agreed that although portions of the machinery or apparatus covered under this policy are nominally the property of the patentees ( . . . ) and are held by the assured under lease in order that the said patentees may be protected from infringements of patents. The full value of the same has been paid by assured to said patentees and it is hereby agreed that the assured alone have an insurable interest in said machinery and apparatus and are entitled to collect all loss on same.

**COVERING SLAUGHTER, PACKING, SMOKING, STOCK YARD AND WHOLESALE BUTCHERSHOP WHERE REFRIGERATORS ARE KEPT.**

It is understood and agreed that this policy shall not cover or be called upon to contribute for any loss or damage sustained to meat herein insured consequent on the destruction or damage to the refrigerating plant, except by fire only.

**FLOATING POLICY.**

It is understood that this policy shall not be liable for loss caused directly or indirectly by accident which may occur on land or water while above described property is being transported from place to place unless fire ensues, and in that event for the damage by fire only.

## WHARFAGE &amp; WAREHOUSE INTERESTS.

It is understood that the conditions of this policy are to fully indemnify the assured, not exceeding the amount hereby insured for any loss of warehouse and wharfage charges or any part thereof that may occur through fire; said charges to be computed on a basis of average to determine the amount shipped over the wharf and delivered from respective warehouses.

## BREWERIES.

It is understood and agreed that this policy shall not cover and this company shall not be liable for any loss or damage to beer herein insured consequent on the destruction or damage to the refrigerating plant.

## BUILDINGS ON LEASED GROUND.

It is understood that the above described building stands on leased ground, and it is hereby made a condition of this policy that if at any time the assured herein shall receive notice to quit the premises or to annul said lease, this policy shall immediately upon receipt of such notice become void.

## COLLEGES, ETC.

It is understood and agreed that during intermission or vacation when the school is not in session, the same is not to be construed as vacancy, but this insurance to remain in full force and virtue without prejudice.

J. S. STRIDE.

## Portland Fire Protection.

A daily paper at Portland, Or., quotes Manager P. de S. Olney, of District D, as follows:

Insurance rates in all cities are based on the efficiency of the fire department and the condition of the water supply. A reduction of the force would certainly tend to an increase of insurance rates. Portland's fire department is already short-handed, though the city's water pressure and supply are exceptionally good.

Our standard gauge of safety in cities is one steam fire engine to each square mile of territory, and each of these engines should have 10 paid men. In Portland the number of engines falls far short of this standard, and each engine has but three men on full pay, the other seven merely being paid on calls.

Although Portland's water supply cannot be excelled, hydrants are badly scattered, and mains are small in many portions of the city. This is particularly noticeable in the vicinity of our docks, which are ill protected

from fire, and yet these docks are very important to the prosperity of Portland, as if they should be destroyed by fire, wheat would be sent to other points for shipment. Portland should by all means possess at least one fire boat, to protect the water front, and in this respect we are behind both San Francisco and Seattle, the California city having three fire boats and the Sound city two. Of course, these fire boats are expensive, as they cost in the neighborhood of \$30,000 each, and the annual running expenses of a fire boat would foot up to \$10,000.

Insurance rates are in reality fixed by the city and by individual property-owners. In Portland, the basis rate runs from 60 cents on isolated residences, to 7 per cent. on frame hotels in badly exposed districts. In this matter Mr. Olney referred to certain three-story frame lodging-houses in the north end, whose owners pay the maximum rate of 7 per cent. year in and year out.

Of course, Portland can save a certain amount of taxes by reducing the efficiency of her fire department, but her business men and property-owners must make up the amount by paying heavier rates of insurance. Where buildings are not insured at all, of course a reduction of taxation would be an advantage, but these buildings are at the mercy of the first fire that happens, and although the taxes may have been a few cents lighter on account of poor protection, the owner of the uninsured property has lost on the proposition.

## THE DALLES.

Portland's insurance rate is at present 10 per cent. lower than those of towns east of the mountains, as no "climatic rate" is added here. In The Dalles, for instance, the rate is greater than that of the Willamette, on account of the prevalence of high winds there. The minimum basis rate of The Dalles is 75 cents on the \$100, while that of Portland is down to 60 cents. A great improvement has recently been made in the water supply of The Dalles, in response to pressure brought to bear on the business men of that place, as insurance rates would have advanced had not the water system been improved.

"Who is that man?" asked Aguinaldo. "He is a life insurance agent." "Well, let him come in and see me whenever he wants to. He said something about a cash surrender, and if he can give me any advice on how to arrange one it will be worth money to him." —Washington Star.

### An Incantation of the Finns Against Forest Fires.

How at such time is one to sing and how lament, when fire is committing ravages, flame causing injury, when swamp and land are in a blaze, the sandy heaths are all aflame, deserted clearings are in a steam, hills in the clutches of a fire! Thus at such time is one to speak, in truth to investigate.

Fire! formed by God, O Flame, by the Creator made, to the depths thou wentest causelessly, quite far for amusement's sake, when thou didst rise in the woods just now and attack a clump of junipers; better thou dost if thou returnest to an oven of stone, confine thyself among thy sparks, concealst thyself among thy coals, to be used by day with the kitchen's birchen logs, to be hid by night in the hollow of a golden hearth. If thou payest no heed thereto, then turn away, return elsewhere, to fishless tarns, and don't come hither any more. Two rivers flow, two waters stream around my home, on both sides of my dwelling-house, frost-covered ducks keep paddling by the frosty river-bank, ice-covered swans float slowly down by the margin of the icy tarn, rime-covered hares skip here and there, ice-covered bears trot round my home, on both sides of my dwelling-house, they will destroy thee out and out, will altogether ruin thee.

SOMEBODY in the October Harper's retells that old story—by the way, who was it that used to tell it somewhat differently? Ochil-tree!—about the india rubber man who fell off a building. Down in the village store the champion story tellers were vying with one another, and the last liar in the circle about the stove was expected to have a hard time to beat them all. The new version of this particular story, much abbreviated in dress and not best adorned, is somewhat like this: "Hear about the big fire in the rubber factory daown in Noo York?" "Haow about it?" "The night watchman was asleep in the tenth story. Too late to escape by stair or iron ladder, finding himself surrounded by flames, the night watchman thought like lightning. A brilliant idea! Going to the tables and shelves, he picked out a lot of hot water-bags and filled them; wrapped himself roundabout with inflated bicycle tires; then twisted a long rubber hose around his body; then put on the biggest mackintosh he could find, and put rubber balls in the pockets. Waddling to the window, the night watchman calmly leaped from the tenth story win-

dow. He expected to get a broken leg or arm, of course." Quiet around the circle. "Well," said one, sarcastically, "he got up and walked away, as if he had jumped from a wagon." "On the contrary, he fell so blamed hard that he bounced back to the tenth story; and he bounced up and down for three days after the fire was out. Finally, the police had to shoot him!" "What'd they shoot 'im fer?" asked the man whose jaw had just fallen from the upper story. "Why, because the poor man was starving to death!" Well, the man who used to tell that story wouldn't recognize it now.

As OUR READERS may have noted, we have recently distributed a little "reading-matter" among our advertising pages. This innovation has been introduced in compliance with the request of some of our advertisers. The Coast Review is read by business and professional men as well as by insurance men—and by men who make insurance only a "side issue." It seems just, then, that the announcements of advertisers should indirectly be brought more conspicuously to the attention of this large class who have only a restricted interest in insurance matters. We prefer, however, to keep all insurance contents together, for the sake of the subscribers who bind the book. The new departments, "Money, Realty, Etc." and "Unusual Fires," therefore, are included among the advertising pages. Since they are not essential to the insurance record, they may be cut out when bound in cloth.

JAPAN.—It is a notorious fact that incendiary fires are exceedingly common in Japan, destructive fires scarcely less so. Therefore the following paragraph wins the booby prize of the silly season: "To prevent incendiary conflagrations, the Japanese lynch the culprit in short order," says the Sacramento, Cal., Bee, "and whenever there is a fire of any great extent in a city the mob puts to death the parties who lived in the house where the fire originated. The result is that the people are very careful in handling fire, and extensive conflagrations seldom occur."

FOR THE second time within a few weeks we can chronicle a dwelling fire caused by reading while in bed. Likewise caused by falling asleep and overturning a lighted lamp on a chair at the bedside.

Two sprinklered risks burned recently—one in Bloomington, Ill., and one in Seattle, Wash.

### Policyholders' Adjusting Company.

A so-called adjusting company this, with a boasted "capital stock" of \$100,000, any cash of which paid up is not in evidence in the "company's" literature.

The real intent of this scheme is disclosed in the following rubber-stamped postal note:

"Hello, Policyholder!!! Remember, we renew fire policies at lowest rate and allow 10% off when you pay the bill. You select the company. Call or write and save money."

The "company" has no broker's or other license. It is a little rebating scheme. Canvassing for it, the solicitor gets hold of expiration dates, and makes the existence of the policyholder subsequently miserable.

There are no competent insurance men connected with this scheme, so far as we are able to learn—no experts in adjusting, policy-writing or inspection. We do not believe the endorsement of any contract by this company is worth a cent to any property-owner.

Let us see what the membership certificate undertakes to do, in consideration of \$1 premium. First, to make out in legal form proper notices of loss and to serve the same. Unnecessary; for the property-owner or his broker or agent can easily make out such proofs. Second and third, to bring suit for the recovery of insurance money if the claim is resisted. Unnecessary; for the claim will be promptly paid if it is legitimate and in a legitimate company; if resisted, the prudent claimant would prefer to place the suit with an attorney more interested in the successful prosecution of the claim. This adjusting company agrees that there shall be no charge nor fees for its legal services. What sensible claimant would be content with legal services on such basis? Fifth, to examine all policies when presented at the office of the company, to advise as to their validity, and to have all defects corrected. Bunkum! Practically, every policy is valid, and any possible "defect" in the writing can be best corrected by the insured or his agent, who know the facts.

"This company is incorporated," etc., under the laws of California. Well, what of that? It guarantees nothing, either as to the incorporation or its contracts. Anybody and anything can incorporate, and a judgment against the corporation might not be worth the paper on which it is written.

The catchpenny literature of the so-called Policyholders Adjusting Company appears to be purposely misleading. It quotes from the California insurance report: "Fire insurance losses adjusted, \$7,970,570. Fire insurance losses unadjusted and resisted, \$11,978,756." With evident intent to deceive, the managers of this humbug add the \$10,679,923 unadjusted losses to the \$1,298,833 resisted losses, apparently in order to give the impression that "losses unadjusted and resisted" means "resisted." In framing their deceptive catchpenny circular they omit all reference to the \$76,072,873 losses paid. Of the \$88,051,629 fire insurance losses incurred in the United States, in the year under discussion, less than one and a half per cent. were resisted—including those still on the docket from previous years. In other words, only about one per cent. of fire loss claims is the subject of litigation. So wonderfully small a percentage would hardly seem to justify any uneasiness or the purchase of a certificate "guaranteeing" the costs of litigation and the services of an attorney having no special interest in the success of the prosecution. Life and miscellaneous companies have a still smaller percentage of resisted claims.

Brokers and local agents and solicitors are thus arraigned: "Our experience has taught us that the majority of insurance policies contain errors and omissions that in case of loss lead directly to contention and litigation, instead of adjustment and payment." With experience so limited as this, it is certain that the management of the Policyholders Adjusting Co. is not qualified to render any valuable service to any holder of its certificate of membership.

A remarkable circumstance, which we

believe to be significant of the character or want of character of this "adjusting" company without an adjuster, is the fact that the signatures of the officers and agent, affixed to the certificate before us, are so much alike, that we challenge any handwriting expert to discover and elucidate the difference. There are three signatures—of the president, secretary and agent—all seemingly written by one person.

### Thirty-two Years Ago in San Francisco.

The annual election for the directors of the Fireman's Fund Insurance Company nearly a third of a century ago was noted and recorded in a San Francisco paper in May, 1867. The article is reproduced in the company's "Record" for October. We make the following interesting excerpt:

"At a subsequent meeting, held on Wednesday last, D. J. Staples was elected president; Henry Dutton, vice-president, and Charles R. Bond, secretary. Mr. Staples held the office of vice-president last year and his promotion to the first position in the company was eminently due him for the truly faithful manner in which he fulfilled every trust reposed in him. The progress of the company has been most flattering, and that strict integrity in its business which characterized the short incumbency of the late S. H. Parker has been thoroughly carried out by Mr. Staples. Under his excellent management the company has been prosperous and admirably conducted and stands to-day in the front rank of underwriters.

"The advancement of Mr. Staples to the presidency will be the means of adding still further to the welfare and progress of the company, and placing it upon a thorough basis of reliability and prosperity. In token of their esteem of the services of Mr. Staples the company raised his salary to a handsome amount.

"Mr. Dutton, who has been elected vice-president, is an old and valued citizen of San Francisco, and carries with him business intelligence and thorough integrity into the position. Mr. Bond, the secretary, has contributed much to the success of the company in the untiring zeal displayed by him in the clerical duties of his office, and his re-election unanimously, as were the others, is proof that the company appreciates his services.

"The office of the Fireman's Fund Insurance Company is at No. 238 Montgomery

street, and their capital and surplus amounts to \$680,000. On or about June 1st the company will remove to their elegant and substantial new building, at the corner of Sansome and California streets, where they will in reality become one of the permanent institutions of the city."

Four of the directors then elected are now directors, to-wit: D. J. Staples, John O. Earl, John Barton and John H. Gardiner. Vice-President W. J. Dutton is a son of Henry Dutton, mentioned in the foregoing quotation. Mr. Staples, who has continued as president of the company all these years, has had a happy faculty, like that of General Grant in the army, of selecting the right men for responsible posts.

The Record says: President Staples, while not a disbeliever in the adage "that in a multitude of counsel there is wisdom," kept in mind the truthful, practical and homely saying "that too many cooks spoil the broth," and at the earliest opportunity had the by-laws amended, reducing the number of directors from fifty to eleven. The wisdom of this movement was apparent in handling and making capital out of big fires, where a timid few in a larger board might have clogged the progress of the company.

TRAMPS cause many barn fires. If the tramp is to be regarded as a permanent "institution," it would be well for the authorities to provide free bunk-houses at the roadside and in connection with the calaboose or jail. Certainly, the tramp or hobo will not sleep out in the open air, exposed to the elements, as long as he can find a barn, stable, haystack or lumberyard—for cover and for an unmolested smoke. In European countries there are such public shelter-houses for the poor weary wayfarer.

A UNION, Ore., man has invented and patented a simple fire escape. It consists of a box enclosing a simple mechanism through which a rope passes. It works with a heavy or light weight equally well, and the descent is gradual. The seat or foot loop may be sent back for the rescue of others. The box is to be attached to the window sill.

THERE are so many insurance men who are members of the city council in Los Angeles, that on days when a fire breaks out no quorum can be secured for the session.

### Industrial Life Insurance.

The United States Review recently pressed into its service for an article on "the profits of industrial life insurance," the ever ready pen of Haley Fiske, vice-president of the Metropolitan Life. Comparing the situation in England with that of the prevailing one in the United States, Mr. Fiske writes, in part, as follows:

"It is not strange that the marvelous success of the Prudential Company of London should attract persons in this country to the business of industrial insurance as certain to

cash dividends which that company is apparently declaring upon a capital that is largely the result of stock dividends, or capitalization of surplus. And we think it timely and pertinent to point out the different conditions prevailing in Great Britain and the United States, and the vastly different conditions between the past and present periods of the history of the business.

In the first place, the Prudential was well along in its career before it accumulated a reserve, and even now it is not subject to the governmental requirements which are at the foundation of the business in this country. \*



T. N. FORD  
OLYMPIA

B. W. BAKER  
SEATTLE

W. J. BALL  
TACOMA

*Auditing Committee of the Washington Insurance Association.*

lead the enormous returns upon invested capital. Notwithstanding recent failures of industrial insurance companies in this country, we find new ventures starting, in the evident belief that sure fortune awaits the investor. The career of the English Prudential has indeed been dazzling. People forget the half century which that company has taken to reach its present position and the fact that many of the original shareholders lost all they put into the investment before the returns began. They look only at the forty per cent.

\* \* In the next place, the Prudential was old in its career before it granted paid-up insurance, and it was the legal exaction of the use of reserve for this purpose which put an end to the United States Industrial, of Newark, the fourth largest industrial company in America, in which six or eight hundred thousand dollars of investor's money almost entirely disappeared from the capital to reappear only in the reserve account. \* \* \* The Prudential has over six hundred and eleven millions of dollars of industrial insur-

ance in force. A few years ago it began to push its ordinary business. It resolved that but ten per cent. should be taken out of the premiums for expenses. It has now over two hundred and seventy-eight millions of dollars of ordinary business in force, and more than half of the assets are credited to the ordinary branch. No dividends are paid to industrial policyholders. But the dividends to ordinary policyholders are very large, and, as the 'ordinary' premiums are low, it is easy to account for the popularity of the 'ordinary' insurance policies and the rapid and enormous growth of the business."

Some idea of the proportions to which the business has attained on this side may be gathered from the four hundred and twenty millions of visits per annum that are now being made upon the industrial policyholders of the United States. This is at the rate of 1,328,000 visits per day for every day in the week except Sunday. Another instance of its proportions can be found in the six-hundred type writers constantly employed in the home offices of one New York company—the Metropolitan.

#### North German Fire Insurance Company.

Of the thirty-four German stock fire insurance companies, there are thirteen with net premium receipts up in the millions of marks. The North German of Hamburg is one of these leading companies. Its successful career covers over thirty years. It has a paid-up capital of \$375,000, and a guaranteed capital of \$1,875,000 in addition. Assets and guaranteed capital make a total of \$2,482,426 available funds. The liabilities leave a surplus of some \$2,000,000 as regards policyholders. The business written by the North German is on conservative lines, and the average ratio of losses to premiums is small.

The United States branch is in a flourishing state, with advancing surplus and income. For the special protection of American policyholders, the North German has some three-quarters of a million invested and on deposit in this country. Half of this sum is surplus over reinsurance and other liabilities, giving the American department two dollars

cash for each dollar of actual and technical liability.

The North German has scored a noteworthy success in this field under the management of Walter Speyer, the general agent of the Pacific department. The many years the company has been continuously represented here constitute a recommendation as regards both property-owners and agents. The recommendation is good because the record is good, aside from the fine financial condition of the company. Last year, General Agent Speyer increased his premium income very largely.

THE Co-operative Brotherhood of Wash. proposes to reform society at large through industrial agencies. An incidental part in this great plan is to furnish insurance to patrons which will insure as no other association extant has as yet proposed to do. Any person (absolutely no restrictions) who pays one dollar entrance fee and one dollar per month dues shall receive the following benefits: If, after one year's payments have been made, the certificate holder shall by accident become totally incapacitated from the performance of usual duties, he and the dependent members of his family will be received into the settlement and given a home and any amount of work for dependent members of his family. Brothers who pay dues ten years have the option to enter the settlement at any time thereafter, the association agreeing to furnish them and their families homes and employment for all, on equal terms with every other member.

THERE is entirely too much bad business written at inadequate rates in order to get the good business which is offered with it. If there were not too much preferred business these bad risks would be adequately rated, to an extent which would cause a building boom in certain lines. The most conservative companies are compelled to write these "lumber piles," or virtually quit the town; for much of the other business hinges on the acceptance of these inferior risks, which have extensive business connections.

### The Prolonging and the Shortening of Human Life.

At the annual meeting of the Social Science Association, in Saratoga, Judge Baldwin, of the Connecticut supreme court, spoke on "The Natural Right of Man to a Natural Death." The judge made two arguments: first, that if a person has an incurable disease, doctors and nurses have no right to prolong life by careful nursing and other approved methods of modern therapeutics; second, that we cannot be sure that we have a moral right, as against ourselves, to merely postpone for a short time the hour of death. "It is a great responsibility, this, that rests on modern medicine," said Judge Baldwin. "It has a power to hold us back from the grave for a few days, a few weeks, a few years, to which the physician of antiquity was a stranger. But are we sure that the course of nature with mankind is really at fault? May not she know best when she has had enough of us in this state of being?"

This power of the modern physician reminds us of a recent case in California, where the life of a doomed man was merely prolonged, by nursing, stimulants, powerful drugs and medical science, beyond the ninety days limiting the liability of the accident insurer. A few years ago, this victim of an accident must inevitably have died before the expiration of the ninety days. This limitation clause in an accident policy is manifestly to prevent fraud. But the insurer, the United States Casualty Company of New York, stood on the letter of the contract, and declined to recognize the validity or equity of the claim. The supreme court sustained the technical position of this illiberal company; but everybody, we believe, will agree with us that the accident company was morally bound to pay that claim.

Recently, a distinguished physician has written a paper favoring euthanasia and the shortening of the lives of persons afflicted with painful incurable ills. He asserts that he and other physicians have humanely hastened the death of poor

sufferers whose hours were numbered. For many years chloroform has been given the dying. The inevitable departure of Emerson was soothed and hastened with this anæsthetic.

The interest of life and accident insurance companies in this matter does not appear to be very profound. The shortening of human life for humane reasons, excepting possibly the incurably insane, would have no appreciable effect on the life premium charge; and no decent management of an accident company would insist on the prolongation of a maimed life, by artificial means, beyond the ninety days, in order to escape liability for an inevitably fatal accident.

### The Des Moines Life Association.

LOOK UPON THIS PICTURE.

*The Rawson Plan in 1889.*

In July, 1889, the Des Moines Life Association began issuing some ten-year policies providing for a cash surrender value at the end of the period or the option to continue on for another period, using the amount standing to the credit of each policy in payment of future premiums. There are about 400 of these policies falling due between July, 1899, and July, 1900.

Some time early in the period the association issued a circular under the caption of "The Greatest Success of the Age," in which "The Rawson Plan" was outlined. It read in part as follows:

"The Rawson Plan" is a happy medium, occupying middle ground, and is the latest compromise between old line and post mortem assessment insurance. Not *cheap* insurance, but *good* insurance *cheap*. Pure mutual life insurance, giving two options. At the end of ten years our policy has a *cash surrender value*, and for each ten years thereafter the persistent policyholders can draw their share of the reserve fund in cash if they wish to surrender their policy, or we will give them credit on future payments at the same rates, if they wish to continue. \* \* \* The guarantee note, which is never paid but once, is simply held by us as collateral security and deposited with the auditor of state as fast as collected. This guarantee note is taken as a guarantee of good faith on the part of the applicant that he or she will not allow their policy to lapse,



and it is simply held as collateral security for the payment of mortuary calls and to secure the prompt payment of all losses. We pay our losses promptly and in full. The investment of the guarantee and reserve fund in securities, as prescribed by the law of Iowa, and deposited with the state department for payment of death claims, is a special feature of the association. Not a dollar of this fund can be used by the officers for any purpose other than to pay death losses, in excess of our schedule rate in any one year, or return to the persistent members in ten years. Twenty per cent. of the mortuary fund is added to the guarantee fund and is kept on interest, which will swell the mortuary fund, so that we will soon be able to pay several losses a year from the interest alone, and not draw on the principal. In addition to this, the promptness with which we pay our losses."

THEN UPON THIS.

*The Realization in 1899.*

"As said above about 400 policies are falling due this year. The department of Missouri was working on a valuation of these contracts, and we are informed that the policyholders have not one dollar for a cash surrender value standing to their credit as an undivided profit, and if they wish to withdraw all they can take with them is their *guarantee note* which they contributed at the outset in addition to their regular annual assessment, and which according to the contract is to be returned when payment is made on the policy in cash if they have been paid; and the notes themselves returned if they have not been paid. The point is that there is not a dollar to come from accumulations! And where a policyholder is about 40 years old his assessment has been a little more than doubled if he wishes to continue his policy at all. The older ages have been jumped up to about three times the original assessment. Some of the policyholders who expected a dividend this year are a little warm under the collar at the result. Is it surprising? The outcome of this condition of affairs will be that the better class of risks will get down and out with their experience and their guarantee note, while those impaired in health will stay. The fall down of the Des Moines Life is not the only one of this class of institutions. The Equitable of Waterloo had its experience with some ten-year contracts once and paid some \$40 to \$70 on a \$2,500 certificate when \$1,000 had been confidently expected by the policyholders. There is evidently more joy in

expectation than realization in assessment life insurance."

The foregoing facts are taken from the columns of the Underwriters Review, of Des Moines. The juxtapose arrangement is ours.

**Premium System of the Mutual Reserve Fund is Based on Inequality.**

EXTRACT FROM THE REPORT OF SUPERINTENDENT PAYN OF THE NEW YORK INSURANCE DEPARTMENT.

Data were compiled by the assistant actuary for the purpose of determining whether equality has been maintained in the premium rates charged members of the same age and expectancy of life. The examination of policy, or premium registers and of applications for policies, has shown irregularities and inequalities. In fact it may be stated that the premium rate schedule of this association is based on inequality.

The premium rates established in 1881, at the organization of the association, were maintained to the middle of 1895, at which time they were raised to one-half the attained age, that is, the call age was raised one-half the difference between the age at entry and the attained age in 1895. These increased rates were again raised in the beginning of 1898 to the full attained age. Members of the same age, entering the association in different years, were required to pay different rates, according to their ages at entry.

The inequality of this system can, perhaps, be best exemplified by an illustration as follows:

"A.," "B.," and "C.," born in the same year, are, consequently, of the same age. "A." enters the association in 1881, at age of thirty and pays the rate at age thirty. Eight years later, in 1889, "B." becomes a member at age of thirty-eight, and pays the rate at age thirty-eight, while "A." continues to pay the rate at which he entered—thirty. Six years later, in 1895, after the rates have been raised, "C." enters. He is forty-four years of age and pays the rate at forty-four, while "B." pays the rate at age forty-one (half attained age), and "A." pays the rate at age thirty-seven, which is half his attained age.

The insurances are identical, all being term insurance, and the fact that double calls or calls and a half are required does not affect the illustration, as, when "C." or "B." pays double calls "A." pays double calls also.

### Real Estate Investments by Life Insurance Companies.

There are no better investments for life insurance companies than good real estate or loans thereon. It is the safest security in the world. It does not burn up. It can not be burglarized. Its value is not affected by the stock market. Railway consolidations or parallels or strikes do not affect its producing powers or real worth. The rivalries and quarrels of corporation managers do not lessen the fertility of the soil nor force a sale on a wildly fluctuating market. Good loans on real estate security—even foreclosure titles in dull times—are better investments than the average bonds of repudiating municipalities and interest defaulting districts.

We recall the fact that a few years ago a great life insurance company, with large realty mortgages in the Great West, was obliged by hard times to foreclose on many pieces of property. For a time these forced investments did not make a very good showing in the interest account; and the company's rivals and malicious enemies made the most of this opportunity to do it harm. But the outcome was all in the company's favor. The foreclosed property was sold in better times at increased prices, with profits exceeding the interest which would otherwise have been earned on the loans. The results vindicated the financial judgment of the officials who placed the loans.

Realty in this country is a staple, and is daily becoming more so—especially farms and centrally located city real estate. Land is the basis of life, its ownership is the basis of human society and government. There can be no better security than land for the funds of a company with obligations to be met in the remote future—such as a life insurance company. We should prefer to see the life offices lending more on the security of land and less on the security of stocks and bonds which depend so much on the times and on politics, trusts and the elements.

### Contempt for Mere Bigness.

Of the boast of bigness, Rev. Jenkin Lloyd Jones of All Souls church, Chicago, on a recent Sunday said:

"No, we must find something more real than bigness to justify our boast, else the mammoth would outrank the thoroughbred horse of our day, and the ostrich would outrank the thrush."

And this of the great city:

"Nor is there much ground for local congratulation, still less for local confidence, in the boast of present prosperity and present activity. I know how sonorous our millions sound when they decorate the graceful phrases of holiday oratory, but alas for the orators if they do not know, and alas for us if we do not remember that these millions are not ours or of our making."

Of mere size, of "sonorous millions," of the brag of "the largest," Mr. Jones said:

"All these claims, dwelt upon with such enthusiasm by our orators, could have been and doubtless were set forth each in their turn by the brave orators of Nineveh, Babylon, Tyre, Carthage and Venice. Where are they now?"

The intelligent reader needs no suggestion from us to reflect that the foregoing is in some degree applicable to our "giant" life insurance companies. The smaller nations, the smaller cities, still survive.

### Charles Kahn is Wanted at Wilbur.

The following is taken from the Register of Wilbur, Wash.:

"A few months ago an insurance agent named Charles Kahn was scouting about Wilbur and Almira and the adjoining country, soliciting life insurance. Jason Covert was one of a large number who transacted business with him. Last week Mr. Covert received notice from a Spokane brokerage company that his note, which the company had purchased from Kahn, would soon be due. As Mr. Covert had paid cash on his premiums, he boarded the train for Spokane, called on the company and pronounced the note a forgery. He then employed a lawyer to guard his interests. It soon developed that Kahn had been doing a wholesale forgery business. Mr. Covert received the notice on Tuesday, and

on Wednesday Kahn left Spokane for parts unknown. When the insured gave a note for the first payment of premium, the hustling agent disposed of that to one party and forged a duplicate of the note which he sold to the Spokane company. Although he has 'skipped,' the fidelity company is, after him, and his liberty is likely to be curtailed very soon."

#### Patrons' Life Insurance Association.

The state grangers of Oregon and Washington have permanently organized the Patrons Life Insurance Association of Oregon and Washington. Committees from the two grangers met in Portland and organized. Thos. Paulsen was elected president, and A. F. Miller, secretary, to serve until the regular election in December.

It does not appear that anybody connected with this new life insurance association knows anything about life insurance. But that won't make any difference. The farmers who would scorn to rent a farm to "a city chap" will put their money in an insurance scheme managed by inexperienced men. And farmers in this particular are no bigger fools than "lots" of city folks. The late Bankers & Merchants of San Francisco had a membership which was mainly in large cities.

A. F. Miller, the secretary and doubtless the salaried man of the "Patrons Life Insurance Association of Oregon and Washington," "is in hopes" of securing 1,000 names by the December meeting. He'll do it too—if he baits his hook properly. He must abuse the "life insurance trusts," talk glibly of "high salaries" to high officials, of "palatial office buildings," and of "extravagant management" generally. Then, for "bait," he must offer "insurance at half price." That will catch the suckers. And then, a brief career of seeming prosperity at first and inevitable disaster at last. But meantime the officers will draw their salaries, which will not be "half price" affairs either.

Take heart, Mr. Miller. Your grangers know nothing of the seventeen or eighteen hundred failures of similar fraternal,

grange, farmers' alliance and other assessment life insurance schemes. They know nothing of the hundreds now trembling on the ragged edge of insolvency, nothing of the tens of thousands of compromised and repudiated claims. You will secure enough "new blood" of the innocents to make a fine showing, which will make your re-election sure at the December meeting.

Are we hostile to fraternal insurance? Not at all! Prove to us that it is *insurance*, based on tables of mortality, and on interest tables if the premiums are "level," and we will sound the praises of the fraternal insurance society, and wish its honest management well indeed. But we have yet to hear of such a fraternal insurance society, and we challenge anybody to name it.

Our compliments to Mr. Paulsen of Garden Home, the president, and to Mr. Miller of Sellwood, the secretary. We trust that you will employ somebody who knows something about life insurance, just as you would employ a farmer to manage your farms. Otherwise your new "side issue" will go to smash sooner than otherwise. Our sympathies are with Mr. High of Vancouver, the treasurer. He will forgive us for predicting that he will never have a high old time with the contents of the treasury.

WARRIORS AND UNDERWRITERS.—Our friends across the Atlantic have been making a great fuss over Admiral Dewey, and it interests us to find his family's association with insurance. The admiral's father, Dr. Julius Yemans Dewey, in 1850 became medical director and general agent of the National Life Insurance Company of Vermont. In the following year he was made president of the company and held the office until his death in 1877. Dr. Dewey had three sons and one daughter, all of whom are now living. The eldest son, Charles Dewey, born in 1826, educated at the University of Vermont, became secretary of the Vermont Mutual Fire Insurance Company in 1850, vice-president of the National Life in 1871, and president on the death of his father. The second son, Edward, his brother's assistant in the fire company, resigned in 1864 to enter the military service as quartermaster

of the 8th Vermont. He participated in the battles of Opequan and Cedar Creek, was promoted to be captain and assistant quartermaster in the staff department, resigned May 2nd, 1865; became assistant secretary of the National Life and afterwards its actuary.—Insurance Journal, London.

### Utah Utterings.

Special Leslie Bates was a recent visitor to Salt Lake.

Special Agent Thornton appointed E. J. Wilkinson & Co. second agents for the Hanover, during his recent visit to Salt Lake.

Surveyor Geo. C. Sutton and family departed from Salt Lake on the 1st for San Francisco. He was in charge of the Board office for a short period.

Karl A. Scheid, who has been connected with the district board in this city for a number of years, will be assigned the position of surveyor under Manager Jolly.

Manager Parkhurst, of the Butte district office of the Board, was a visitor recently, and was welcomed by many friends made when he was attached to the district office in this city.

The agreement of the local agents is against second agencies, and specials will discover that the violation thereof will not be tolerated, as the first agents will resign or shelve companies that persist in this plan of dividing up the business.

Special Agent T. T. Frith of Denver made his first visit to the agents in Utah during the month, in the interests of the Imperial and Lion. He was one of the well known local agents of Denver, and recently sold his agency there to Chas. F. Wilson.

Special Agent F. O'L. Buck visited the agencies of the Liverpool & London & Globe during the last of October. He also filed the articles of incorporation and other documents with the secretary of state necessary to permit the Liverpool & London & Globe of New York to do business in Utah. Joseph E. Caine of Salt Lake is named as attorney.

Secretary Stillman visited Salt Lake the latter part of September, and during his stay succeeded in securing Special Agent E. J. Jolly for the position of manager of District F. The selection seems to give general satisfaction, especially to the Salt Lake City agents, who believe that a local man well acquainted with the requirements of this section is best fitted to manage the affairs of this department.

Special Agent J. H. Ankele visited the agencies of the North German, as he passed through to Montana recently.

Special Agent W. C. Cree was a visitor to the agencies of the Merchants in Utah during the first of the month. Mr. Cree is also a field reporter for several of the insurance journals.

Asst. Manager D. E. Miles visited the agents of this state during the first of the month, in the interest of the London & Lancashire. It is understood that Special Burns Macdonald is soon to take up his permanent residence in Salt Lake, to manage the affairs of the above company in this field. Mr. Macdonald is a son of Colonel Macdonald, manager of the company for the Pacific Coast.

Notwithstanding the fact that the firm of Ensign & Elder has recently been relieved of the agencies of the Royal Exchange and Orient for bad faith with the Salt Lake local board, they have just been appointed agents for the Milwaukee Mechanics and Williamsburg City, and unless these companies can meet the commission paid by the Northwestern National, they can expect the pickings from this agency to be very light, in both premium receipts and profit from the class of business.

W. H. Alexander, of Omaha, special agent for the American Smelting and Refining Co., was a visitor to Salt Lake during the last of October. He has arranged for a sweeping reduction in insurance rates on all of the plants of the trust in all states excepting Utah and Montana. The Board of Fire Underwriters of the Pacific refused to consider a revision of the rates, believing that the trust properties should be treated the same as any other plants; and credit will only be given for permanent improvements tending to reduce the hazard.

"HATU."

### Foreign Notes.

The Law Union & Crown has opened an office in Montreal, with J. K. Arnold as special agent.

The directors of the Norwich Union have appointed Henry William Bain to be district manager at Aberdeen.

Advantage will be taken of the fiftieth jubilee of the Berlin fire brigade, which occurs in 1901, to hold a great international exhibition of fire escapes and other appliances and apparatus.

"The person insured foregoes the certainty of ordinary dividend accumulations in order to derive a larger benefit at the end of twenty years, if he lives out that period. A man forty years old who makes this investment takes about a 30 per cent. chance of realizing all of the benefits of the plan, since the actuarial tables show that of 100 insurable men of that age 30 will live out the twenty years."

#### New Fraternal Fixed Rates.

The rate table adopted by the late fraternal congress as a guide is as follows on a \$1,000 policy:

| Age.       | Annual. | Monthly. | Age.       | Annual. | Monthly. |
|------------|---------|----------|------------|---------|----------|
| 21 . . . . | \$10.62 | \$0.93   | 41 . . . . | \$20.93 | \$1.83   |
| 22 . . . . | 10.92   | .96      | 42 . . . . | 21.80   | 1.91     |
| 23 . . . . | 11.24   | .98      | 43 . . . . | 22.72   | 1.99     |
| 24 . . . . | 11.57   | 1.01     | 44 . . . . | 23.69   | 2.07     |
| 25 . . . . | 11.92   | 1.04     | 45 . . . . | 24.72   | 2.16     |
| 26 . . . . | 12.28   | 1.07     | 46 . . . . | 25.81   | 2.25     |
| 27 . . . . | 12.67   | 1.11     | 47 . . . . | 26.91   | 2.35     |
| 28 . . . . | 13.08   | 1.14     | 48 . . . . | 28.20   | 2.45     |
| 29 . . . . | 13.51   | 1.18     | 49 . . . . | 29.51   | 2.58     |
| 30 . . . . | 13.96   | 1.22     | 50 . . . . | 30.98   | 2.71     |
| 31 . . . . | 14.43   | 1.26     | 51 . . . . | 32.39   | 2.83     |
| 32 . . . . | 14.94   | 1.31     | 52 . . . . | 33.97   | 2.97     |
| 33 . . . . | 15.47   | 1.35     | 53 . . . . | 35.65   | 3.12     |
| 34 . . . . | 16.03   | 1.40     | 54 . . . . | 37.45   | 3.28     |
| 35 . . . . | 16.62   | 1.45     | 55 . . . . | 39.36   | 3.44     |
| 36 . . . . | 17.24   | 1.51     | 56 . . . . | 41.41   | 3.62     |
| 37 . . . . | 17.90   | 1.57     | 57 . . . . | 43.60   | 3.88     |
| 38 . . . . | 18.60   | 1.63     | 58 . . . . | 45.94   | 4.02     |
| 39 . . . . | 19.34   | 1.69     | 59 . . . . | 48.45   | 4.24     |
| 40 . . . . | 20.11   | 1.76     | 60 . . . . | 51.13   | ..       |

These rates have already been tried and found wanting, by a number of societies and associations. They are substantially those adopted by the "stipulated premium" associations. One big association operating with these rates has failed. Another has found it necessary to give them up and go on a legal reserve basis. Another, with about the same premium rates, is in trouble, and will have to advance its rates, according to the official report of the insurance superintendent.

The above rates are still too low. The most economical management, the best medical selections, the safest investment of reserve funds, will not suffice to enable the fraternal society to meet all its obligations. Yet these new rates are so near the net rates of the regular life companies that even the man looking for cheap life insurance would prefer to pay the difference for the sake of the greater security of the legal reserve company.

AN Illinois railroad company pays half the premiums on its employees' life policies. We

don't suppose it is half-price life insurance, however.

#### "How to Keep in Prospects."

Business, in November number, lets fly the following sparks from its American anvil:

"My plan is to get some one man thoroughly enthused over life assurance in the locality where I want to work; not two or three men, but one, and follow up the leads he gives me to the full limit."

"I recommend using one medical examiner in the locality, getting from him a list of names, having them gone through by a banker, who can tell you whether they have the money to pay the premium, if you can insure them."

"Take the directory and hunt out surnames like your own. Call on these people or send them a letter. They may be relatives of yours: at least, there is no harm calling on them, and finding out. This will start up an acquaintance, and tact will do the rest."

#### Acknowledgments.

Decennial Number Papers and Transactions Actuarial Society of America: Israel C. Pier-son, Recording Secretary. The life offices very generously support this valuable quarterly publication. Among the subjects discussed are: interest rates, equities, the actuary, loading, actuarial testimony, mortality experience after 60.

The proceedings at the convention to commemorate the Fortieth Anniversary of the Equitable Life Assurance Society.

Annual Report of the Committee on Fire Patrol to the New York Board of Fire Underwriters.

MISS HOLDSWORTH, gentlewoman and spinster, celebrated her one hundred and second birthday last month at her home near London, Eng. The venerable lady is still in the enjoyment of fairly good health and has the use of all her faculties. She attributes her great age to a good constitution, quiet, regular habits, and "freedom from the worries of matrimony." San Francisco has a sprightly centenarian plus two, a native of Maine. He is well preserved, reads without glasses, and hasn't an unsound tooth in his head.

THE Patriotic of Ireland and the Eastern Counties of England are doing an underground business in New York state.

**Manager E. J. Jolly, of District F., Salt Lake City.**

The subject of this biographical sketch, E. J. Jolly, is well-known throughout the Pacific Coast, where he has been constantly employed as special agent for some of the leading companies during the past thirteen years. He has traveled over all this territory repeatedly, and has therefore a wide circle of acquaintances who will be pleased to hear of his appointment to the responsible position of manager of a district for the Board of Fire Underwriters of the Pacific.

Secretary Stillman recently visited Salt Lake for the purpose of tendering Mr. Jolly the nomination of manager of District F. The offer was favorably considered. The subsequent recommendation to the executive committee resulted in the unanimous approval of Mr. Stillman's selection, and Mr. Jolly was installed successor to Capt. Donnell.

Mr. Jolly is a native of Illinois, but came to the Pacific Coast when only four years old. He has resided on the Coast ever since. At the age of sixteen he entered the employ of A. P. Hall, Placerville, Cal., to learn the drug business. Five years later, on attaining his majority, he was half owner and manager of "The City" drug store, in that little city, and was also the local agent of the North British & Mercantile, German-American and Aetna.

The close confinement of the drug business impaired Mr. Jolly's health. He therefore retired from business and moved to Los Angeles to engage in insurance work in the service of W. J. Broderick, then the leading local agent in southern California. After only a few months' employment with Mr. Broderick, he was appointed special agent by Manager Tom C. Grant, and traveled over California for the next two years. When the Scottish Union & National general agency was transferred to the late Wm. J. Callingham, Mr. Jolly was appointed special agent for his two companies, and for the next five years traveled over the entire Pacific Coast.

In 1893 Manager Devlin of the Atlas tendered Mr. Jolly the position of special agent for the Colorado field. This offer being accepted, for the next three years the states of Colorado, Wyoming and New Mexico comprised his territory for special agency work. Four years later, Manager Mullins of the Alliance and Commercial Union, made Mr. Jolly a special agent for the former company, and assigned him to Colorado, Wyoming, Montana and Eastern Idaho, with headquarters in Salt Lake, where he has since resided.

During Mr. Jolly's field work he has always been a close student of the rules and ratings of the compact, and is said to be one of the most thoroughly posted field men in the Pacific West. He is a painstaking worker, a close and thoughtful observer, and has "a knack" for details. His qualifications for his new position are excellent as well as numerous; and, moreover, he is in close and friendly touch with the local agents of Utah. As Secretary Stillman remarks in his notice of appointment, "Manager Jolly has had a long experience as special agent in a territory embracing Utah, and, acquainted with most of its needs, he is peculiarly well-fitted to handle the affairs of the district promptly and equitably."

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IT SHOULD NOT be forgotten that lime is a component part of calcium carbide, and that when stored and accidentally brought into contact with water it will produce fire, as has often been the case, by the slacking or wetting of lime. In addition to this, is the danger of explosion. In the generation of acetylene gas from calcium carbide, by spraying or immersion, a heat of several hundred degrees is developed. An experiment was made with calcium carbide, bought in the open market, to determine its inflammable effects under storage conditions. A part was soaked with water, the gas being allowed to escape. On top of this, afterward, fresh dry calcium carbide was placed on top. The conditions were then the same as if water had entered the storage room. Six hours afterward,



E. J. JOLLY.

Manager District F, Board of Fire Underwriters of the Pacific,  
SALT LAKE CITY, UTAH.





smoke was seen issuing from the staves of the barrel in which the calcium carbide had been packed for the experiment. An hour later the staves were all afire at the bottom, and the carbide was found to be red hot. This result indicates the necessity of surrounding the metallic cans with incombustible materials.

### Letter from Washington.

OCTOBER 21th, 1899.

*To the Editor of the Coast Review:*

My attention has just been called to the following paragraph in the Coast Review for September:

"Assistant Commissioner Heifner of Washington read a paper dealing with the taxation of insurance companies at the Detroit convention of insurance commissioners. It was socialistic and advocated the income tax and the abolishment of trusts as the remedies for evils of insurance company taxation." [Abstract of Eastern press report.—Ed. C. R.]

I do not believe that any one who heard my paper or who has read it would charge me with advocating socialism in the ordinary acceptance of that term. The person who wrote the above paragraph either does not know what socialism means or else he has not read my paper. Of course those of us who advocate the municipal ownership of water works and electric lighting systems, and those of us who favor the public school system of this country are to a certain extent socialists. There are people who would strongly resent being called socialists yet, who have been advocating and reaping the benefit of things socialistic all their lives. I am not afraid of the term because in a sense we are all socialists. I presume the following sentence from my paper is the cause of all this misapprehension:

"Let the insurance men of this country take their stand on a platform demanding a wisely graded income tax, the taxation of all franchises and corporations that are in themselves monopolies, and the levying of an equitable tax on the rental value of land, and who shall say what forces for good they may not set in motion."

In 1862 Abraham Lincoln recommended and Congress enacted a law providing for the taxation of incomes. Were they socialists? The voters of San Francisco not long ago adopted a charter which provides for [rather, permits.—Ed. C. R.] the municipal ownership of public utilities. Are a majority of your people socialists? The levying of a tax on the rental value of land is what is called single tax, and both socialists and single taxers agree that the single tax is the very antithesis of socialism, that it is individualism. Evidently somebody has not read my paper, or he does not know what socialism means.

It is true that I opposed the existing taxation laws of this country as being inequitable and unjustifiable; that I denounced the principle of indirect taxation in vogue because it was devised

for the purpose of deceiving and concealing from the taxpayer the amount of taxes he pays for the support of government; and that I objected to the present method of taxing insurance companies because, in the final analysis, the tax comes out of the policyholders, thus making insurance companies assistant tax collectors in direct opposition to the purposes for which they were organized. I further averred that in view of the great number of editors, speakers and teachers who, in season and out of season, forever sing the praises of a protective tariff which is the chief pillar of indirect taxation, it was not strange that the people had come to believe that the same principle applied to the insurance companies would be beneficial also. If the foreigner paid the tax in the first instance, why not the insurance company in the latter?

I object, Mr. Editor, to the indiscriminate denunciation on the part of the insurance press of every suggestion that has the appearance of being new, though it may be ever so old. If an outrageous law is enacted in New Hampshire affecting insurance companies, it is populist, even though there is not a populist in the legislature. If a tax law that cannot be justified on any grounds of justice or equality is enacted in Wisconsin, it, too, is populist. And finally, if anything is proposed that is not understood by the editor, he immediately damns it by calling it socialistic.

Being neither a socialist or a populist, but simply an ordinary democrat of the Jeffersonian school, I hope to be called by my right name, and to have whatever I advocate intelligently criticized.

Very respectfully,

C. G. HEIFNER,

Deputy Insurance Commissioner.

### A New Fire Lighter Attachment.

The engineer of the new fire engine which Red Bluff, Cal., has recently added to its department, invented some time since an automatic fire lighting attachment which at first trials worked only fairly well. We note from the local News, of recent date, however, that the inventor has finally hit upon an improvement by which all the defects in the original device are overcome. The construction is said to be very simple, consisting of a common ladle placed under the fire grate, a bottle of acid, a little powder, a shooting bolt and an attaching chain.

THE Pacific Mutual Life of San Francisco has opened offices in the Carew building, Cincinnati, for both its life and accident departments. E. L. Stevenson, the new general agent, is organizing his work, and expects to do a good business. Mr. Stevenson was formerly connected with the Provident Savings Life at Louisville, and later at Cincinnati.—Western Underwriter.

## Life Paragraphs.

NO LIFE POLICY is incontestable as regards fraud.

\* \* \*

AS A SAMPLE of the protection afforded by the anti-rebate compact the following incident occurs to us. Two solicitors were employed by a company which signed the agreement and is indignant over the recent retirement of one of the principal signers. One of these solicitors worked up a prospect. A meeting for the writing of the application was agreed on, to take place at the office of the solicitor. But he was out when the applicant called, and his fellow solicitor asked enquiringly, "Can I do anything for you?" The prospect explained the object of the call, and was invited to step into a private office. The application was finally secured. Later, the first solicitor, who had developed the application, met the prospect, and asked, "Why have you not called, as you agreed?" The reply was, "I did call and was told you were out. I insured with the other man." Tableau! Diablo! Pressed for a reason for not waiting for the return of the solicitor, the applicant replied, "Because it was made worth my while to close the contract immediately." In this case the solicitor was "trun down" by his fellow solicitor employed by the same company, and likewise pledged not to rebate. If there were no anti-rebate compact, how differently would this rebater have conducted himself?

\* \* \*

IN a conversation with the writer, some time ago, General Agent Forbes of the Mutual Life defended rebating in life insurance, on the ground that the amount thus rebated was subsequently paid by the policyholder anyway, in the form of diminished dividends. This is plausible, but it will not stand a second thought. Rebating, so far as it is irregular, is robbery: and it can not be otherwise than irregular. Some policyholders will receive small rebates, others large, and still others none at all. Even worse, viewing the subject from an ethical point of view,

is the effect on the old policyholders whose dividends are cut down to pay the excess cost of new business secured by extremely high commissions paid for the sake of rebating. Any life insurance commission which is needlessly high is a dishonest commission insofar as it promotes rebating; for rebating in mutual life insurance is not honest dealing with the policyholders as a whole.

\* \* \*

THE other day a prospect had been secured, and all was ready for the writing of the application. Then a hesitation, and a request to call again. "Well," said the shrewd solicitor, "what is it—how much off?" "I have been promised 30 off," replied this son of Jacob. "All right; you shall have it: a little difference like that shan't part friends." The medical examination followed; policy made out and stamps affixed; premium receipt filled out, 30 off and lacking signature only. "Good morning! here is your policy, with premium receipt." The son of Jacob scanned the policy; it was all right: but the receipt—oh no. "I said 30 off—to me—70 off to you. You cut off 70 and leave me 30 to pay!" He had been asking and expecting a discount of 70 per cent.! Impossible! Did the other man make such an offer? The son of Jacob brought out the policy and receipt of a prominent company—signer of the famous anti-rebate agreement—issued since the compact.

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THE Fidelity Mutual Life Ins. Co. has been admitted to New York as a legal reserve company.

\* \* \*

A SUBSCRIBER inquires: "While it is true that a number of companies are deserving of criticism, especially the larger ones, I am tempted to ask you, Have you not had a falling out with the Mutual Life people?" This is an old subscriber, and he should therefore know that this journal is fearless in its criticism, and is not moved therto by personal feeling or business "falling out." The company referred to is an old patron of this

journal, in recognition of its services to legitimate insurance as well as its wide and influential circulation. But it has recently subjected itself to just criticism, and its general agents in California and in England have merited reproof. Surely, an insurance journal which calls attention to the defects of a policy or to the unprofessional and harmful acts of an agent is not necessarily open to the intimation or charge of base motives. Because we print the fact that a general agent retains in his service a solicitor who strikes a woman on the street, or that another general agent prints a falsehood in his standing advertisement, or that a company wrongfully refuses to pay an accident claim, the inference that any one of such statements is published maliciously can be drawn only by a corrupt mind. Every regular reader of this journal knows that it has criticised its patrons, that it does not suppress news, and that it makes no war on those companies which are too "small" to contribute to its support. As to the Mutual Life—which is a patron of this journal—while we condemn it for the retention of unworthy men in its employ, and for practices inseparable from its needlessly "fierce competition," we unreservedly endorse the following extract from the *Cyclopædia of Insurance*:

"The Mutual Life Insurance Company and its experience have been of immense value to the business of life insurance, and its officers have given the results of that experience to the world unreservedly. It was a research into the mortality records of that company which resulted in the publication in 1859 of the American Experience Table of Mortality, made up of that company's experience, and such other authentic records as could be had. This table was afterwards adopted by a great number of states for the official valuation of policies. In 1876-77 the company published its mortality experience, covering over thirty years, both actuarial and medical. These two volumes are the most elaborate publications of the kind that have been made in the United States. They were precursors of the many like publications which have since given us an American experience to which nothing can be added from that of the English tables, and which leaves nothing to be desired. In

other lines of publication, also, the Mutual Life has been a generous contributor, either as publisher or through members of its staff, to the literature of life insurance. Its annual reports are in themselves a library of useful information about the company and its business."

\* \* \*

VICE-PRESIDENT JAMES H. HYDE of the Equitable, confessing to youth, quotes in his defense the famous reply of Lord Chatham, when arraigned by an opponent on account of his youth. "Sir, the atrocious crime of being a young man, which the honorable gentleman has, with such spirit and decency, charged upon me, I shall neither attempt to palliate nor deny; but content myself with wishing that I may be one of those whose follies may cease with their youth, and not of that number who are ignorant in spite of experience. Whether youth can be imputed to any man as a reproach. I will not, sir, assume the province of determining; but surely age may become justly contemptible, if the opportunities which it brings have passed away without improvement, and vice appears to prevail when the passions have subsided."

\* \* \*

JUDGE H. L. PALMER, who for a quarter of a century has presided with such rare foresight over the affairs of the Northwestern Mutual Life, passed on the 18th of last month his eightieth birthday. At the quarterly meeting of the company's board of trustees, which fell upon Judge Palmer's natal anniversary, the members of the executive and finance committees, desiring to mark the occasion in some way which would be a memorial of the day, presented to the board a portrait in oil of the venerable president of the company. The painting, which is to be forever preserved in the home of the company, is surrounded by laurel leaves, a fitting emblem of the honor and success that have crowned the many years of wise administration which have done so much to make the Northwestern strong and enduring.

THE New York agency of the Union Central Life, proposes in the matter of old methods for securing business, to let the dead past bury its dead. The agency has recently issued in circular form a set of regulations which it has promulgated with the approval of President Pattison. These regulations declare in effect:

First—Brokerage business will not be accepted.

Second—Business hereafter will be accepted only from agents under contract with the Union Central Life.

Third—Agents will not be permitted to employ assistants unless such assistants are duly authorized agents under contract with the company.

Fourth—Existing contracts with agents who do not devote their whole time to soliciting business for the company will be canceled.

Fifth—The agency contract has been so perfected as to enable the company to select its own men, and no contract will be made with an agent of another company who has violated the contract held with such other company, or is indebted to such company, nor without the consent of such company or its general agent by whom employed.

\* \* \*

PRESIDENT JOHNSON of the National Association of Life Underwriters, at the dinner tendered by the executive officers last month in Boston, in a sense opened the campaign for 1899 and 1900 so far as rebating and association work are concerned. In the after dinner speech in which he took occasion to outline his policy in regard to the rebate question, Mr. Johnson came out squarely for a revival of the plan to insert in the policy a clause declaring it void in case the assured accepts a rebate. He believed that the applicant receiving a rebate, as a partner in the crime, should share the penalty, and to this end he suggested a clause in the policy reciting that if a rebate is accepted, directly or indirectly, the policy shall become void, and no claim shall exist thereunder.

\* \* \*

THE judiciary committee of the grand lodge, Knights of Pythias, has decided nearly every act of the grand lodge at

Indianapolis—its last session—is unconstitutional and not according to Pythian law. The election of officers is the only act found so far by the committee that will stand.

\* \* \*

NOW THAT the Greeff case has been settled quickly and finally in favor of the Equitable, we wonder if the British general agent of the Mutual Life feels as small as he seems, after that silly and unprofessional advertisement announcing that as his company was not proprietary, like the rival, the point raised by Greeff's counsel could not not apply.

#### Casualty and Surety Notes.

THE PREFERRED'S PRESIDENT.—The other day we heard one of the brainiest underwriters, a man whose practical knowledge and wide experience of the business are not confined to one branch only, remark: "It will be a cold day when Kimball C. Atwood gets left." As a matter of fact he never does get "left," for he is not built that way. In the van of the procession, and not in its rear, has always been his recognized place, and no change is likely to be made in that respect in the future.—Ins. Age.

\* \*

A NEW elevator ordinance in Chicago requires passenger elevator conductors to be not less than 18 years old and to be licensed, after an examination, by the building department. Statistics show high mortality and disability rates from elevator accidents.

\* \*

EMPLOYERS' LIABILITY business in the United States is thirteen years old. Thirteen—lucky or unlucky?

\* \*

A NEW HAVEN fireman incurred a peculiar accident while driving to a fire. One of the horses cast a shoe, which struck the fireman, severely lacerating an arm and "laying him up." Moral: if you drive a horse, carry an accident policy.

\* \*

THE Travelers now issues sick benefits on all occupations. This company now

has the exclusive right for insuring the employees of the Pullman-Wagner Company, taking effect Sept. 30th.

\* \*

IN THE two hospitals of the Northern Pacific Beneficial Association there were treated during the fiscal year ending June 30, 1899, 4,049 cases, which is an increase of 694 over the number treated in 1898. The company surgeons treated 18,079 cases, an increase of 3,848 over 1898. This makes a grand total of cases treated during 1899, of 22,131, as against 17,589 for the previous year, an increase of 4,543. The cash receipts were \$89,141 and disbursements \$86,871.

\* \*

A FIREMAN was killed by sliding down a pole to the wagon. There was no visible mark, but a Minnesota judge held that the dead body was such a mark.

#### Union Accident of Denver.

The new Union Accident of Denver claims to have "over \$1,000,000 security to policyholders," though just how is not set forth. We find some difficulty in recognizing this claim with the following singular extract from its advertising literature:

"The company reserves the option, in event of extra heavy losses, to pay any claim under its policies exceeding \$1,000, in annual installments of \$1,000 each, payable quarterly, with 4 per cent. interest on deferred payments, unless a stipulation to the contrary is made in the policy contract."

Tut! tut! this is not sound business. If the company, with its alleged million of security, can not pay "exceeding \$1,000" losses, it should not write them. We must add, to the credit of the management, that it is honest in making this reservation in a public manner, and not in a little joker in the contract. J. A. Ferguson is president, Geo. E. Ross-Lewin is treasurer, and C. H. Green is secretary of this company which pays "at sight" and at the same time reserves the right to pay in annual installments. Can any of our Colorado subscribers throw any light on this company's real standing?

#### Statute of Limitations Applicable to Damage Suits.

We print from the Register a compilation which shows at a glance the statute of limitations applicable to damage suits arising from personal injuries in the Coast states.

Where death results from injury wrongfully done to the person, actions for damages must be brought in the states named as follows:

Arizona—Within one year after cause of action has accrued.

California—Within two years after death.

Colorado—Within two years from commission of the negligence, but notice of injury must have been given within sixty days.

Idaho—Within two years.

Montana—Within three years.

Oregon—Within two years after death.

Utah—Within two years after death.

Washington—Within two years after death.

Wyoming—Within two years after death.

Where death does not result, actions for injury wrongfully done to the person are barred by statute of limitations, as follows:

Arizona—Within one year after cause of action shall have accrued.

California—Two years.

Colorado—Within two years next after the accruing of cause of action, but notice of injury must have been given within sixty days.

Idaho—Within four years.

Montana—Three years.

Oregon—Two years.

Utah—Two years.

Washington—Three years.

Wyoming—Within four years.

COMPULSORY insurance against earthquakes has been proposed in the Italian parliament. Dr. Barratta, the framer of the bill, states that in Italy alone 150,000 persons have lost their lives by earthquakes during the last two centuries.

A big sprinkler leakage in St. Louis cost \$20,000.

### Manager Frank W. Dickson.

When Manager Robert Dickson of the Royal Exchange removed to New York to make the headquarters of the United States department in the metropolis, Frank W. Dickson was left in charge of the Pacific department as assistant manager. The business of the company has continued to flourish in this field, and the premium income has largely increased.

It is now our pleasure to announce that Frank W. Dickson has been appointed manager of the Pacific department. Mr. Dickson is a young man, educated in the business under conservative traditions, and has demonstrated his fitness for the additional responsibilities which he now assumes as manager.

### Mutual Reserve Fund.

There is little new to be said of this assessment association this month. The effect of Superintendent Payn's report can only be surmised: certainly, it has not been favorable. The attorney-general of New York, to whom the matter has been referred, has as yet taken no action.

The management is trying to place the association on a legal reserve basis. Members are offered the privilege of exchanging their present unlimited liability assessment certificates for a legal reserve contract, the balance due for the reserve being paid by an interest-bearing note. This will of course materially cut the benefits to be received in the event of death. Many members are holding on to their old assessment certificates, risking the certainty of an advance of assessments in the future for the sake of a larger payment in the event of death within a short period. The inferior risks—those which are manifestly impaired—are unwilling to load their policies with a big obligation covering the reserve requirements of all the years of past membership.

The outlook is certainly not bright. Rates have been too low, and the association has piled enormous obligations for the future. Its only hope of prolonged existence lies in the general acceptance of

its "reorganization" offer. There will still be a large assessment contingent, with rapidly maturing claims. Large assessments will freeze out this undesirable class, no doubt, but there will be a tremendous howl which will disturb the confidence of other members.

The members will no doubt study the new proposition thoughtfully. No one should withdraw wholly until he is sure he can procure insurance in another company. He may be impaired in health, and a policy in even the Mutual Reserve is better than no policy on an impaired life. Another point for him to consider is the amount of the note, and the interest which he must pay yearly in addition to his premium.

HOW THEY do stand together! In Chicago the companies on a big tobacco line are resisting an exorbitant damage claim. Other companies are eagerly writing on the same risk, and are even covering the damaged tobacco in dispute. "After us, the deluge!"

### Deception Which Failed.

Joseph La Marche, a foreigner who knew little of the English language, was approached by an agent of the New York Life Insurance Co. on the subject of life insurance, and agreed to take out a policy. The understanding was that the policy was to be for \$10,000. La Marche gave his note for the premium, after signing a blank application, which the agent filled out and forwarded to the company. When the policy was returned from the home office, La Marche refused to accept it because it was for only \$3,000, and because the agent had promised it should be paid in full at the end of fifteen years.

The premium note had meantime passed into the hands of a third party, who sued and recovered on same. La Marche then sued the company. In the lower court he was non-suited. An appeal was taken to the supreme court, which on October 30 decided in favor of appellant. The defendant company's counsel contended that the wife, being a beneficiary, should have

been joined with the plaintiff with the action; also, that the agent of the company was the agent of La Marche, the latter having told him to fill in the application blank. The supreme court held that the wife was not a party, for the husband had not accepted the policy; and that the solicitor was not made the agent of the applicant, for an agent "acts yet as the agent of the company, not of the applicant, and can have no authority from the latter to insert in the form any proposal different from the oral agreement."

We regret our present inability to print the name of this deceiving solicitor.

#### Marine Notes.

THE Los Angeles Times of October 15 contains the following paragraph relating to a "decoy tug":

Shipmasters who are bound to Port Los Angeles, especially in the winter months, should take warning from the case of the British ship Arctic Stream during the storm of Friday morning. The wind was strong from the southwest and the ship was on the weather side of the great pier. The steam tug Collis, belonging to the Southern Pacific Company, and anchored near, as a bogie, to make insurance on ships and cargoes hold good, was put under steam to haul the Arctic Stream to safe anchorage. The tug has not power sufficient to straighten out a ten-inch hawser. But for other help that chanced to be at hand the ship might have sunk at her moorings. This matter of a decoy tug is also up to the underwriters of San Francisco and their agents.

LAST January the ship Andelana went to the bottom of Tacoma harbor, carrying thirteen lives downward. Three months later the steamship City of Kingston was wrecked this side of Brown's point. Last month came the third marine disaster in the burning of the bark Wilna at the wharf of the St. Paul and Tacoma Lumber Company, a few rods from where the Andelana went down. The Wilna was ablaze two days. The loss, including 300,000 feet of lumber in her hold, was about

\$30,000. It is thought the fire was caused by the remains of a former cargo of crude sulphur set fire to some kiln-dried laths. Another theory is that ship rats ignited a box of matches.

WE print this month in our Legal Digest several marine decisions.

LIVERPOOL has an ordinance prohibiting smoking on docks or vessels lying alongside. The foreman on the ship Gundrum smoked while it was being loaded and has just been fined in the police court.

THE London letter of the Chronicle says: It was conjectured by Seutonius that marine insurance existed as far back as A. D. 46. It is a healthy old business now. The overdue market in the room sacred to that special phase of insurance speculation has been getting clearer lately and a better all-round feeling prevails. Quite a list of vessels upon which rates were mounting up have arrived, and most of the remainder are pretty safe—quotations ruling very low. The "Paris" has been at last adjudicated upon and declared to be not a constructive total loss.

#### Massachusetts Fire Marshal System.

A summary of the benefits of the fire marshal system, as experienced by Massachusetts during the five years existence of the system, may be stated as follows:

A reduction of the regular average number of combined incendiary and unknown fires in Boston from thirty-five per cent. to normal average of less than seven per cent., maintaining annual percentage of incendiary fires in Boston at less than four per cent., reducing same to two and one-fourth per cent. during 1898. Throughout the whole state, reducing the former average of thirty-three per cent. to fifteen per cent. Conviction in the state of one incendiary in six, as against former record of one conviction in sixty. Conviction of fifty incendiaries in '98, with a record of forty-five per year. Establishing an average percentage of incendiary fires throughout the state of six and a quarter per cent. (United States average thirty-three and one-third). A reduction of the number of repeaters—the would-be insurance defrauders with a previous record—from former percentage of sixty to ten per cent. Reducing the physical hazard by reason of the educational character of the office.

### Wm. H. Bagley.

The late William Hamilton Bagley, whose sudden death after an operation for appendicitis is recorded elsewhere, was a genial gentleman of more than ordinary ability. His future in fire underwriting was regarded as very promising. To know him was to like and respect him. His untimely death is sincerely mourned by a large number of friends.

Mr. Bagley passed away on Sunday, November 5, in his 34th year. He was a native of Oregon, and was born in January, 1866. He was reared on a farm, and was a graduate of the university at Salem. Had he lived until January he would have been married to Miss Grace C. Currier, of Denver, Colo.

Mr. Bagley began his insurance career with the State, a Salem, Or., company. Soon thereafter he was appointed a special agent for the Home and Phoenix for Oregon and Washington. He resigned in May, 1894, to accept a similar position with the North British. A year later, in April, 1895, he removed to San Francisco to do special work in California. On Mr. Lowden's retirement from the North British employ to accept the management of the Pacific department of the Norwich Union, Mr. Bagley was appointed his successor as assistant general agent of the Pacific department of the North British, and held that position up to the time of his death.

The remains of the deceased were sent to Salem, where the family reside. E. L. Thompson writes as follows, under date of November 9:

"Services were held in Salem yesterday. They were very sad and impressive. About ten field men were present. E. F. Parkhurst, C. D. Gabrielson, J. W. Gunn, Wm. B. Streeter, P. E. Gerauld and E. L. Thompson were the pall-bearers. The large floral piece representing 'Gates Ajar,' ordered for the office staff, was a beautiful one. The floral piece representing the Maltese Cross, from the Fire Underwriters Association, was also beautiful."

Floral tributes were also sent by General Agent Tom C. Grant, of the North

British, Miss Grace Currier of Denver, Mr. and Mrs. James Williams of Denver, Mr. and Mrs. John T. Griffith of Los Angeles, Mr. and Mrs. Edward Niles of San Francisco, F. E. Beck and many other friends.

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THERE is a divided responsibility for destructive rate wars. An exchange ironically says that the local agent, "grown wanton on fat commissions on enormous volumes of business, is willing to sacrifice 50 to 75 per cent. of his present income in the hope of yet greater gain in the future." The fallacy of this is demonstrated by two facts: first, the local agents who accept excessive commissions, and give choice business to the companies paying the same, even if they do not rebate to secure such business, deliberately invite reprisals which will probably end in a rate war. The innocence of many victims of such a war does not lessen the responsibility of local agents as a whole. Second, the implication that managers and general agents favor rate wars because of a remote future gain is destitute of the groundwork of fact, because the managers are paid salaries and the general agents who are paid commissions have too narrow a margin in favorable times to risk money on the bare possibility of retaining some of the new business secured by an expensive fight. The element of contingent profits would not persuade any manager or general agent to sacrifice present gains for possibly larger gains several years in the future. Life is too short. The division of responsibility lies chiefly with the managers who pay the excess commissions and with the local agents who accept them. Want of faith as well as bad faith contributes to those unhappy conditions which too often end in open rupture; for often this loss of faith has but a slender basis in reason.

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Topics of Boston prints pretty round diagrams of the effect of "avocations on longevity." We hope our contemporary will not neglect to print diagrams of the effect of various kinds of employment on the length of life.

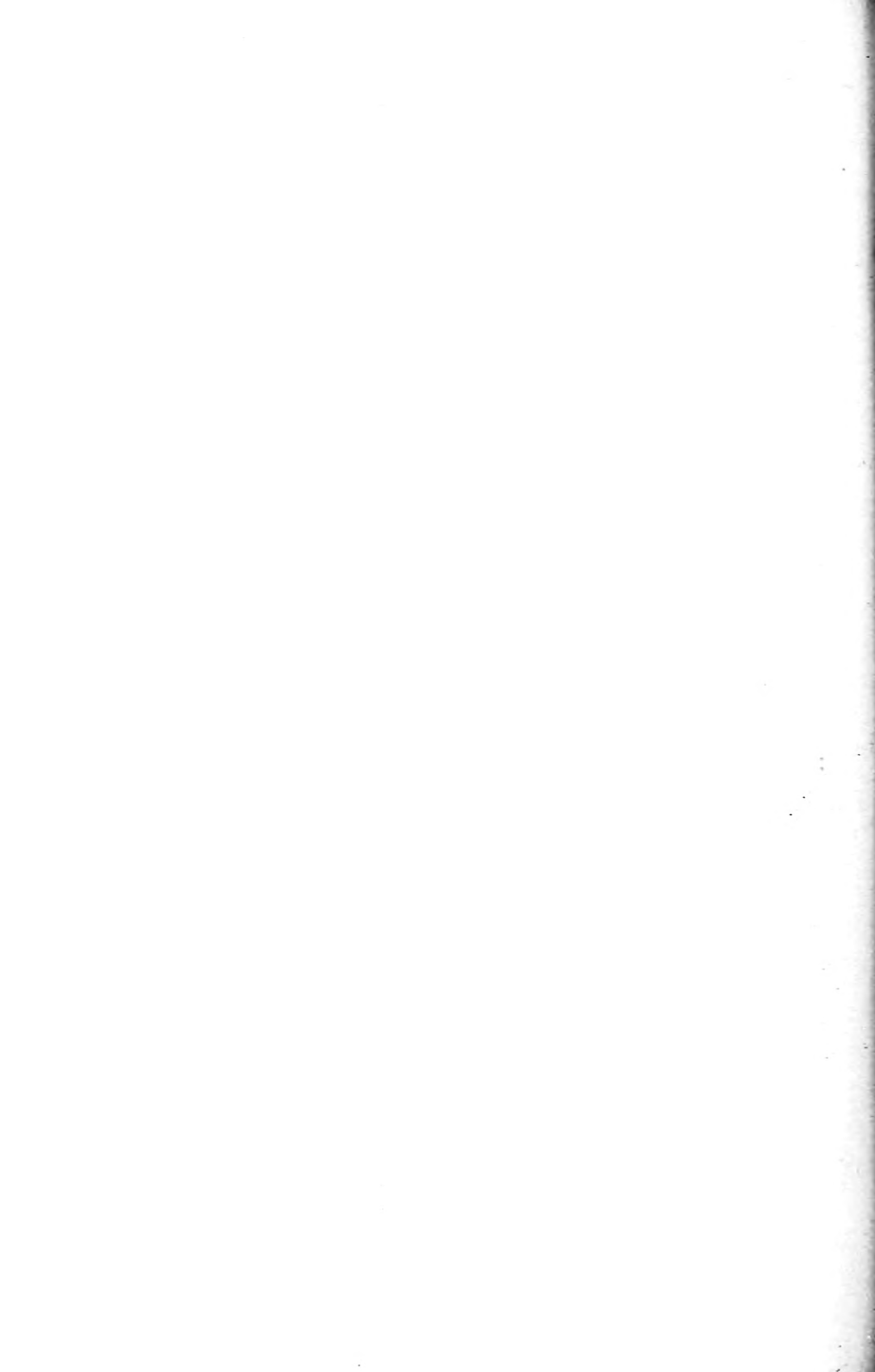




**WM. H. BAGLEY,**

*Assistant General Agent Pacific Department North British & Mercantile  
Insurance Company.*

*Died November 5th, 1899.*



## October Fires.

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

|                           |          |
|---------------------------|----------|
| Aachen & Munich           | \$ 2,183 |
| Ætna                      | 8,812    |
| Agricultural              | 3,063    |
| Alliance                  | 761      |
| American, N. J.           | 4,273    |
| American, N. Y.           | 1,755    |
| American, Pa.             | 9,533    |
| American, Boston          | 1,128    |
| American Central          | 6,621    |
| Atlas                     | 6,286    |
| Balaise                   | 69       |
| British America           | 1,289    |
| Caledonian                | 4,186    |
| Commercial Union          | 8,448    |
| Connecticut               | 6,708    |
| Fire Association          |          |
| Fireman's Fund            | 21,702   |
| Franklin                  | 3,312    |
| German Alliance           | 1,101    |
| German-American           | 8,629    |
| Greenwich                 | 941      |
| Hamburg-Bremen            | 6,063    |
| Hanover                   | 1,464    |
| Hartford                  | 13,520   |
| Helvetia                  | 623      |
| Home, N. Y.               | 6,550    |
| Home Mutual               | 6,452    |
| Ins. Co. North America    | 3,207    |
| Imperial                  | 8,174    |
| Lancashire                | 13,345   |
| Law Union & Crown         | 910      |
| Liverpool & Lon. & Globe  | 10,520   |
| Lion                      | 4,774    |
| London & Lancashire       | 9,699    |
| London                    | 1,847    |
| Magdeburg                 | 2,329    |
| Magdeburg, N. Y.          | 11       |
| Manchester                | 7,619    |
| Mercantile                | 123      |
| Merchants                 | 2,218    |
| Milwaukee-Mechanics       | 9,236    |
| National, Hartford        | 14,028   |
| New Zealand               | 3,015    |
| New York Underwriters     | 1,924    |
| Niagara                   | 66       |
| Northern                  | 5,857    |
| North German              | 1,796    |
| North British & Mercan.   | 3,739    |
| Norwich Union             | 2,067    |
| Orient                    | 2,757    |
| Palatine                  | 10,392   |
| Pelican                   | 1,020    |
| Pennsylvania              | 7,945    |
| Philadelphia Underwriters |          |
| Phoenix, Hartford         | 15,848   |
| Phoenix, London           | 3,704    |
| Providence-Washington     | 2,300    |
| Prussian National         | 15       |

|                           |        |
|---------------------------|--------|
| Queen                     | 7,192  |
| Royal Exchange            | 4,847  |
| Royal                     | 11,861 |
| Scottish Union & National | 5,681  |
| Springfield               | 3,955  |
| Sun, London               | 9,378  |
| St. Paul                  | 4,499  |
| Svea                      | 7,359  |
| Teutonia                  | 890    |
| Traders                   | 1,535  |
| Transatlantic             | 3,795  |
| Thuringia-American        | 2,191  |
| Thuringia                 | 14,493 |
| Union, London             | 6,555  |
| Union, Pa.                | 125    |
| United States             | 383    |
| Williamsburg City         | 2,062  |
| Westchester               | 500    |
| Western                   | 3,070  |

Total . . . . . \$416,036

TOTAL TO DATE, 1899, \$4,227,531

" " " 1898, 5,033,200

## WASHINGTON.

|                                  |         |
|----------------------------------|---------|
| 30. Aberdeen, fr cannery:        |         |
| Phoenix, Hartford                | \$1,500 |
| 6. Ballard, fr dwg and contents: |         |
| Phoenix, Hartford                | \$900   |
| Everett, dwg:                    |         |
| Aachen & Munich                  | \$600   |
| 30. Fairhaven, cannery bldg,     |         |
| mach'y and stock salmon:         |         |
| Ætna                             | \$5,000 |
| Imperial                         | 2,000   |
| National                         | 1,250   |
| Springfield                      | 2,188   |
| Fireman's Fund                   | 3,500   |
| Atlas                            | 2,500   |
| Scottish Union                   | 2,000   |
| Phoenix, London                  | 2,500   |
| Pelican                          | 1,000   |
| Providence-Washington            | 1,500   |
| Palatine                         | 7,250   |
| Traders                          | 1,500   |
| American, Pa.                    | 2,000   |
| Svea                             | 2,000   |
| Agricultural                     | 1,000   |
| Thuringia                        | 2,100   |
| Thuringia-American               | 1,500   |
| Manchester                       | 2,625   |
| American, N. Y.                  | 1,125   |
| Caledonian                       | 1,875   |
| American, N. J.                  | 750     |
| Hartford Fire                    | 900     |
| New York Underwriters            | 600     |
| American Central                 | 1,500   |
| St. Paul                         | 2,500   |
| Connecticut                      | 2,500   |
| Liv. & Lon. & Globe              | 5,000   |
| Lancashire                       | 1,500   |
| Teutonia                         | 500     |
| German-American                  | 3,500   |
| Sun                              | 2,500   |

|                  |       |
|------------------|-------|
| Hamburg-Bremen   | 2,500 |
| New Zealand      | 2,625 |
| American, Boston | 1,000 |

Total . . . . . \$74,288

|                                   |           |
|-----------------------------------|-----------|
| 30. (Sept.) King co., fr brewery  |           |
| and mach'y:                       |           |
| Thuringia                         | \$1,419   |
| Agricultural                      | 1,250     |
| Phoenix, Hartford                 | 2,500     |
| Pennsylvania                      | 1,420     |
| 1. King co., hop kiln:            |           |
| Royal                             | \$1,388   |
| Queen                             | 888       |
| 13. King co., hop kiln:           |           |
| Royal                             | \$806     |
| 9. Northport, dwg:                |           |
| Royal                             | \$500     |
| 30. (Sept.) Seattle, fr bldgs and |           |
| mach'y:                           |           |
| Hartford Fire                     | \$1,000   |
| 16. Seattle, bldg and furni:      |           |
| German-American                   | \$500     |
| 15. Seattle, bldg and contents:   |           |
| Thuringia                         | \$600     |
| 13. Snohomish, fr dwg:            |           |
| Providence-Washington             | \$500     |
| 16. Skagit co., shingle mill:     |           |
| American Central                  | \$500     |
| St. Paul                          | 500       |
| 21. Spokane, dwg:                 |           |
| Franklin                          | \$553     |
| 6. Tekoa, harvester:              |           |
| Law Union & Crown                 | \$600     |
| Whatecom co., fr dwg & contents:  |           |
| Scottish Union                    | \$550     |
| Losses under \$500                | \$12,572  |
| Total Washington                  | \$105,384 |

## OREGON.

|                                    |         |
|------------------------------------|---------|
| 29. (Sept.) Grant's Pass, bldg     |         |
| and gen'l mdse:                    |         |
| Fireman's Fund                     | \$ 700  |
| Lancashire                         | 1,500   |
| Hartford Fire                      | 1,000   |
| 25. Heppner, saloon bldg:          |         |
| Norwich Union                      | \$600   |
| 4. Portland, contents fr dwg:      |         |
| Scottish Union                     | \$1,000 |
| 19. Portland, contents br printing |         |
| office:                            |         |
| Liv. & Lon. & Globe                | \$586   |
| Tillamook co., fr dwg:             |         |
| London & Lancashire                | \$800   |
| 1. Umatilla co., fr dwg and fur-   |         |
| niture and farming imple-          |         |
| ments:                             |         |
| American, Pa.                      | \$2,843 |
| Agricultural                       | 500     |

|     |                              |          |
|-----|------------------------------|----------|
| 24  | Roseburg, dwg and contents:  |          |
|     | Norwich Union . . . . .      | \$550    |
| 19. | Salem, fr dwg:               |          |
|     | Sun . . . . .                | \$1,400  |
|     | Losses under \$500 . . . . . | \$ 7,405 |
|     | Total Oregon . . . . .       | \$18,884 |

## IDAHO.

|   |                                 |          |
|---|---------------------------------|----------|
| 7 | Pocatello, br bld:              |          |
|   | American, Pa. . . . .           | \$1,710  |
|   | Fireman's Fund . . . . .        | 1,605    |
|   | Pennsylvania . . . . .          | 1,710    |
|   | New York Underwriters . . . . . | 855      |
|   | Manchester . . . . .            | 1,000    |
|   | National . . . . .              | 750      |
|   | London . . . . .                | 855      |
|   | Losses under \$500 . . . . .    | \$ 3,781 |
|   | Total Idaho . . . . .           | \$12,266 |

## MONTANA.

|   |                              |         |
|---|------------------------------|---------|
|   | Belt, dwg and contents:      |         |
|   | Fireman's Fund . . . . .     | \$1,000 |
| 4 | Flathead co., stock lumber:  |         |
|   | Phoenix, Hartford . . . . .  | \$ 800  |
|   | Fireman's Fund . . . . .     | 800     |
|   | Connecticut . . . . .        | 800     |
|   | Royal . . . . .              | 1,000   |
|   | Home . . . . .               | 3,588   |
|   | Losses under \$500 . . . . . | \$1,749 |
|   | Total Montana . . . . .      | \$9,767 |

## COLORADO.

|     |                                 |          |
|-----|---------------------------------|----------|
| 9.  | Delta, dwg:                     |          |
|     | Fireman's Fund . . . . .        | \$500    |
| 22  | Gunnison, hay in stack:         |          |
|     | National . . . . .              | \$1,816  |
| 21  | La Plata City, bldg & contents: |          |
|     | Thuringia . . . . .             | \$985    |
| 22  | Nevadaville, mining plant:      |          |
|     | National . . . . .              | \$4,000  |
|     | San Miguel co., dwg & barn:     |          |
|     | Fireman's Fund . . . . .        | \$1,350  |
| 17  | Salida, dwg:                    |          |
|     | National . . . . .              | \$599    |
|     | Telluride, hay:                 |          |
|     | Home Mutual . . . . .           | \$800    |
| 21. | (Ang.) Victor, conflagration:   |          |
|     | N. Brit. & Mercantile . . . . . | \$1,500  |
|     | Losses under \$500 . . . . .    | \$3,498  |
|     | Total Colorado . . . . .        | \$15,048 |

## UTAH.

|    |                              |         |
|----|------------------------------|---------|
| 3. | Salt Lake, asphaltum works:  |         |
|    | Northern . . . . .           | \$1,950 |
|    | German-American . . . . .    | 1,950   |
|    | Losses under \$500 . . . . . | \$1,104 |
|    | Total Utah . . . . .         | \$5,004 |

## WYOMING.

|    |                              |       |
|----|------------------------------|-------|
| 9. | Sheridan, bldg:              |       |
|    | National . . . . .           | \$600 |
|    | Losses under \$500 . . . . . | \$303 |
|    | Total Wyoming . . . . .      | \$903 |

## NEW MEXICO.

|    |                              |         |
|----|------------------------------|---------|
| 9. | Raton, dwg and contents:     |         |
|    | National . . . . .           | \$600   |
|    | Losses under \$500 . . . . . | \$440   |
|    | Total New Mexico . . . . .   | \$1,040 |

## HAWAIIAN ISLANDS.

|  |                                  |       |
|--|----------------------------------|-------|
|  | Honolulu, mdse:                  |       |
|  | Ins. Co. North America . . . . . | \$500 |
|  | Losses under \$500 . . . . .     | \$497 |
|  | Total Hawaiian Islands \$997     |       |

## NEVADA.

|  |                              |       |
|--|------------------------------|-------|
|  | Losses under \$500 . . . . . | \$ 69 |
|--|------------------------------|-------|

## ARIZONA.

|  |                              |       |
|--|------------------------------|-------|
|  | Losses under \$500 . . . . . | \$210 |
|--|------------------------------|-------|

## BRITISH COLUMBIA.

|  |                                   |       |
|--|-----------------------------------|-------|
|  | Losses under \$500 . . . . .      | \$ 35 |
|  | Total Outside Territory \$169,557 |       |

## CALIFORNIA.

|     |                                 |          |
|-----|---------------------------------|----------|
| 12. | Amador co., barn and contents:  |          |
|     | Fireman's Fund . . . . .        | \$640    |
| 17. | Alameda co., fr dwg & contents: |          |
|     | Royal Exchange . . . . .        | \$2,500  |
|     | Commercial Union . . . . .      | 5,000    |
|     | Orient . . . . .                | 2,500    |
|     | Imperial . . . . .              | 3,500    |
|     | Lion . . . . .                  | 3,500    |
|     | Lancashire . . . . .            | 3,500    |
|     | Hartford . . . . .              | 5,000    |
|     | Sun . . . . .                   | 2,500    |
|     | Connecticut . . . . .           | 2,500    |
|     | Royal . . . . .                 | 3,500    |
|     | Queen . . . . .                 | 4,500    |
|     | Total . . . . .                 | \$38,500 |

|     |                             |         |
|-----|-----------------------------|---------|
| 14. | Arroyo Grande, schoolhouse: |         |
|     | Pennsylvania . . . . .      | \$2,000 |
|     | Lancashire . . . . .        | 2,750   |
|     | Atlas . . . . .             | 2,750   |

|     |                             |        |
|-----|-----------------------------|--------|
| 21. | Bay Farm, dwg and contents: |        |
|     | Fireman's Fund . . . . .    | \$ 500 |
|     | Northern . . . . .          | 1,000  |

|     |                           |       |
|-----|---------------------------|-------|
| 12. | Berkeley, fr dwg:         |       |
|     | German-American . . . . . | \$950 |

|    |                             |       |
|----|-----------------------------|-------|
| 5. | Campbell, fr dwg and furni: |       |
|    | German Alliance . . . . .   | \$500 |

|     |                            |         |
|-----|----------------------------|---------|
| 30. | (Sept.) Colusa, fr dwg:    |         |
|     | American Central . . . . . | \$1,000 |
|     | St. Paul . . . . .         | 1,000   |

|    |                             |         |
|----|-----------------------------|---------|
| 1. | Colusa, dwg:                |         |
|    | Home Mutual . . . . .       | \$1,000 |
|    | Phoenix, Hartford . . . . . | 2,000   |

|    |                       |         |
|----|-----------------------|---------|
| 6. | Concord, dwg:         |         |
|    | Home Mutual . . . . . | \$1,250 |
|    | Western . . . . .     | 1,544   |

|     |                           |        |
|-----|---------------------------|--------|
| 16. | Chico, hhd furni:         |        |
|     | Thuringia . . . . .       | \$ 800 |
|     | Palatine . . . . .        | 725    |
|     | British America . . . . . | 1,000  |

|     |                                      |  |
|-----|--------------------------------------|--|
| 18. | Calaveras co., fr dwg, barn and hay: |  |
|     | North British & Mercan. \$900        |  |

|    |                     |         |
|----|---------------------|---------|
| 6. | Contra Costa, barn: |         |
|    | Magdeburg . . . . . | \$1,000 |

|    |   |         |
|----|---|---------|
| 2. | Crows Landing, grain whse and contents: |         |
|    | American, N. J. . . . .                 | \$2,500 |

|     |   |         |
|-----|---|---------|
| 25. | Centerville, fr store bldgs & contents: |         |
|     | Liv. & Lon. & Globe . . . . .           | \$1,200 |

|     |                            |       |
|-----|----------------------------|-------|
| 29. | Delano, bldg and contents: |       |
|     | Merehants . . . . .        | \$500 |

|    |                               |          |
|----|-------------------------------|----------|
| 1. | Elmira, conflagration:        |          |
|    | Palatine . . . . .            | \$1,500  |
|    | Phoenix, Hartford . . . . .   | 4,600    |
|    | Home Mutual . . . . .         | 500      |
|    | Hartford Fire . . . . .       | 500      |
|    | Queen . . . . .               | 1,200    |
|    | Pennsylvania . . . . .        | 500      |
|    | Fireman's Fund . . . . .      | 2,200    |
|    | London & Lancashire . . . . . | 1,722    |
|    | Home . . . . .                | 800      |
|    | Total . . . . .               | \$13,522 |

|     |                                  |       |
|-----|----------------------------------|-------|
| 30. | Eureka, dwg & furni:             |       |
|     | Ins. Co. North America . . . . . | \$700 |

|     |   |         |
|-----|---|---------|
| 26. | Forbestown, dwg and contents and stock drugs: |         |
|     | American Central . . . . .                    | \$1,700 |

|    |  |       |
|----|--|-------|
| 4. | Half Moon Bay, barber shop and contents: |       |
|    | American Central . . . . .               | \$575 |

|  |                         |         |
|--|-------------------------|---------|
|  | (Sept.) Hemet, br bldg: |         |
|  | Home Mutual . . . . .   | \$1,000 |

|    |                       |         |
|----|-----------------------|---------|
| 5. | Humboldt co., fr dwg: |         |
|    | Svea . . . . .        | \$1,575 |

|     |                       |       |
|-----|-----------------------|-------|
| 12. | Humboldt co., fr dwg: |       |
|     | Svea . . . . .        | \$500 |

|     |                                      |       |
|-----|--------------------------------------|-------|
| 10. | Indian Springs, contents of fr barn: |       |
|     | Hartford Fire . . . . .              | \$512 |

|    |                    |         |
|----|--------------------|---------|
| 7. | Los Gatos, dwg:    |         |
|    | Franklin . . . . . | \$1,000 |

|     |                                |       |
|-----|--------------------------------|-------|
| 19. | Los Angeles, br bldg and mchy: |       |
|     | German-American . . . . .      | \$600 |

|    |  |        |
|----|--|--------|
| 9. | Lockeford, carriage factory fr dwg and contents: |        |
|    | Royal . . . . .                                  | \$ 500 |
|    | Royal Exchange . . . . .                         | 1,000  |
|    | Hartford Fire . . . . .                          | 2,500  |

|    |                      |         |
|----|----------------------|---------|
| 5. | Modesto, fr dwg:     |         |
|    | Manchester . . . . . | \$1,000 |

|  |  |   |
|--|--|---|
| 9 Mojave, dwg and conts and barn, and stk gen'l mdse:<br>National . . . . \$1,091<br>Springfield . . . . 1,911<br>Manchester . . . . 1,500<br>Caledonian . . . . 1,000<br>Hamburg-Bremen . . . 2,348<br>Fireman's Fund . . . 2,500 | 11. Perris, fr bldgs:<br>London & Lancashire . \$3,300<br>Milwaukee Mechanics 1,000                      | 10 Stockton, fr dwg and conts:<br>Commercial Union . \$1,500<br>Phoenix, Hartford . . 961 |
| 14. Mojave, fr saloon:<br>Svea . . . . \$500<br>American, Pa. . . . 500  | 5. Pasadena, fr boarding house and conts:<br>Liv. & Lon & Globe \$1,239<br>Etna . . . . 1,239            | 14 Vallejo, jewelry stock:<br>Transatlantic . . . \$630<br>Commercial Union . . 630       |
| 30. (Sept.) Mariposa co., dwg contents and barn:<br>Fireman's Fund . . . \$550   | 31 Redding, stk of furni:<br>Fireman's Fund . . . \$500<br>San Gabriel, barn:<br>Royal . . . . 591       | 9 Ukiah, dwg:<br>Royal . . . . \$985  |
| 9 Mill Valley, fr dwg:<br>Scottish Union . . . \$1,000   | 8 San Diego, dwg:<br>Western . . . . \$1,000<br>Redding, saloon and furni:<br>American Central . . . 600 | 17 Ventura co., gen'l mdse:<br>Thuringia . . . . \$1,500<br>Thuringia-American . . 500    |
| 16. Mendocino co., railroad ties:<br>Helvetia . . . . \$500  | 25. Red Bluff, dwg:<br>London . . . . \$600  | 16 Ventura, fr dwg:<br>Lancashire . . . . \$700   |
| 11 Mountain View, livery stable:<br>Royal . . . . \$1,000  | 5. San Jose, barn:<br>Westchester . . . . \$500  | 9 Yuba co., fr dwg:<br>Svea . . . . \$1,268   |
| 9 Mendocino co., hops:<br>Lion . . . . \$1,226<br>Imperial . . . . 1,226   | 27. San Jose, fr barn and conts:<br>Phoenix, Hartford . . \$710  | Losses under \$500 . . . \$58,095<br>Total Calif., S. F. ex. \$207,417                    |
| 8. Mendocino co., fr bldg:<br>Thuringia . . . . \$1,000  | 9. Selma, furni:<br>German-Alliance . . . \$601  |   |
| 19. Newark, bldgs:<br>Fireman's Fund . . . \$800<br>National . . . . \$29  | 3 Sacramento, br bldg & mch'y:<br>Home . . . . \$1,000<br>Lancashire . . . . 505                         |   |
| 6. Napa, slaughter house:<br>Union, London . . . \$550   | 10. Sacramento co., dwg:<br>Magdeburg . . . . \$480  |   |
| 30. Napa co., barn and hay:<br>American, Pa. . . . \$1,241   | . . Sacramento, store:<br>Williamsburg City . . \$1,000  |   |
| 17. Near Oakland, furni:<br>Union, London . . . \$5,000<br>Northern . . . . 2,500<br>Commercial Union . . . 572  | 7. Sierra co., fr dwg & conts:<br>Commercial Union . . \$500   |   |
| 20. Petaluma, mdse.:<br>Ins. Co. North America \$1,000   | 8. Santa Clara co., fr dwg:<br>Greenwich . . . . \$900   |   |
| 14. Stockton, dwg:<br>Hamburg-Bremen . . . \$700   | 9. Santa Clara co., fruit dryer and conts:<br>National . . . . \$625                                     |   |
|  | 11. (Aug.) Nevada City, dwg and contents:<br>Home Mutual . . . . \$712                                   |   |

## SAN FRANCISCO.

|   |  |   |
|---|--|---|
| 4. Frame church bldg & conts:<br>Thuringia . . . . \$4,502<br>Transatlantic . . . 2,500<br>Phoenix, Hartford . . . 535<br>Milwaukee Mechanics . 7,000<br>London & Lancashire . 2,482<br>Imperial . . . . 683<br>Royal Exchange . . . 1,158<br>Sun . . . . 2,500<br>Total . . . . \$21,360 | Boarding house:<br>Franklin . . . . \$662<br>Williamsburg City . . . 662 | 7. Drug stk in br store:<br>Phoenix, Hartford . . . \$870 |
| Losses under \$500 . . . \$15,408   | Total San Francisco . \$38,962   | Total California . . . \$246,379                          |
|   | Total Pacific Coast . \$416,036  |   |

## Newspepperania.

A NEW YORK exchange man is about to wear a suit of clothes cut out with a hatchet and made in Chicago. One page one suit, though the unfortunate will not be suited. But the old chlo' man will be happy next day. *O tempora!*

THE Review of London has a treat in store for us. We anticipate with pleasure its censure of the British authorities for the recent purchase of Chicago embalmed beef for the soldiers in south Africa.

THE able editor of our Montreal contemporary finds ready reasons for praising his British brother in south Africa and blaming his American cousin in the Philippines. Such a mastery of logic provokes our admiration.

THAT old chestnut about O-rohn-yat-e-kha, the "full-blooded Mohawk Indian," is again being passed about by the greener brethren.

BUFFALO, N. Y., a city about the size of San Francisco, is suffering from a long-felt want. It has no insurance paper.

WE often see in our exchanges "We told you so," but never any reference to the warnings that never were justified by events.

THE recent examination of the Pacific Mutual Life by the Missouri Department should be alike gratifying to the company and its policyholders, showing as it does a condition of things that reflects credit on the management as well as an assurance of continued prosperity for the institution.—The Surveyor.

## Pacific Coast Monthly Fire Insurance Losses in 1899 and 1898 by States.

| Months.               | San Francisco |           | California. |             | Oregon    |             | Washington. |           | Idaho.    |           | Montana.  |           | Utah.    |           | Arizona. |             | Total Coast. | Total Coast. |
|-----------------------|---------------|-----------|-------------|-------------|-----------|-------------|-------------|-----------|-----------|-----------|-----------|-----------|----------|-----------|----------|-------------|--------------|--------------|
|                       | 1899          | 1898      | 1899        | 1898        | 1899      | 1898        | 1899        | 1898      | 1899      | 1898      | 1899      | 1898      | 1899     | 1898      | 1899     | 1898        | 1899*        | 1898*        |
| January               | \$ 54,604     | \$ 39,403 | \$ 559,052  | \$ 300,012  | \$ 18,759 | \$ 18,034   | \$ 17,469   | \$ 21,821 | \$ 13,710 | \$ 911    | \$ 18,416 | \$ 28,888 | \$ 9,183 | \$ 4,682  | \$ 2,396 | \$ 3,216    | \$ 254,715   | \$ 483,292   |
| February              | 38,400        | 67,038    | 169,142     | 145,896     | 7,630     | 17,491      | 41,702      | 22,559    | 1,345     | 8,695     | 20,071    | 11,089    | 6,684    | 950       | 2,607    | 8,170       | 270,969      | 226,201      |
| March                 | 354,981       | 70,945    | 511,801     | 254,223     | 12,981    | 13,755      | 27,201      | 44,084    | 8,652     | 293       | 8,243     | 40,709    | 1,542    | 14,393    | 7,098    | 1,350       | 623,315      | 374,338      |
| April                 | 17,321        | 61,533    | 213,933     | 264,228     | 5,912     | 12,930      | 22,583      | 22,944    | 20,296    | 70,254    | 42,604    | 17,236    | 3,382    | 2,371     | 8,451    | 17,369      | 363,568      | 439,286      |
| May                   | 27,965        | 73,299    | 194,514     | 360,420     | 24,271    | 38,971      | 26,081      | 40,168    | 12,091    | 7,154     | 12,290    | 10,881    | 4,475    | 13,106    | 14,189   | 33,582      | 390,274      | 516,901      |
| June                  | 33,923        | 30,412    | 181,674     | 237,355     | 24,371    | 39,805      | 51,879      | 64,090    | 11,542    | 4,937     | 16,812    | 15,062    | 10,153   | 10,560    | 10,560   | 8,131       | 331,283      | 520,881      |
| July                  | 23,974        | 32,000    | 320,468     | 250,468     | 33,000    | 42,210      | 28,568      | 34,293    | 3,582     | 5,527     | 3,582     | 58,000    | 3,215    | 19,348    | 2,827    | 3,311       | 496,419      | 572,183      |
| August                | 46,028        | 16,808    | 250,468     | 555,982     | 16,371    | 95,642      | 43,981      | 45,760    | 31,694    | 5,543     | 16,043    | 3,000     | 788      | 2,969     | 76,978   | 367,383     | 572,183      |              |
| September             | 25,965        | 33,969    | 273,038     | 82,714      | 27,374    | 121,176     | 43,981      | 40,000    | 5,651     | 9,063     | 11,939    | 9,269     | 2,969    | 11,704    | 1,421    | 120,828     | 524,100      | 724,698      |
| October               | 38,962        | 24,875    | 246,379     | 294,103     | 24,363    | 30,368      | 105,384     | 52,582    | 12,266    | 2,683     | 9,767     | 12,808    | 5,004    | 3,619     | 210      | 114,036     | 416,036      | 457,882      |
| November              | 138,739       | 186,103   | 256,440     | 316,103     | 19,938    | 19,938      | 29,395      | 29,395    | 8,931     | 8,931     | 14,497    | 14,497    | 3,971    | 3,971     | 2,786    | 5,540       | 400,822      | 400,822      |
| December              | 6,655         |           | 256,440     |             | 34,328    |             | 11,621      |           | 8,005     |           |           |           |          |           |          | 2,786       |              | 352,006      |
| Total 1898            |               | \$575,063 |             | \$3,562,693 |           | \$390,821   |             | \$541,370 |           | \$114,902 |           | \$231,721 |          | \$191,537 |          | \$275,181   |              | \$5,816,031  |
| Total first 10 months | \$67,663      | \$429,636 | \$2,629,662 | \$2,990,110 | \$344,887 | \$2,636,555 | \$506,574   | \$500,354 | \$130,022 | \$106,004 | \$157,493 | \$299,702 | \$45,695 | \$126,737 | \$71,845 | \$4,238,372 | \$5,033,200  | \$5,033,200  |

\* Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico, Hawaii, Wyoming and British Columbia, reported to The Coast Review.

## California and Coast Monthly Fire Insurance

| Month            | Losses.     |             |             |
|------------------|-------------|-------------|-------------|
|                  | 1899        | 1898        | 1897        |
| January          | \$ 150,052  | \$ 300,012  | \$ 126,887  |
| February         | 169,142     | 145,896     | 180,984     |
| March            | 511,801     | 254,223     | 335,818     |
| First quarter    | \$ 830,995  | \$ 700,131  | \$ 643,689  |
| April            | 213,933     | 264,225     | 120,452     |
| May              | 194,514     | 360,420     | 268,513     |
| June             | 181,674     | 238,514     | 271,717     |
| Second quarter   | \$ 590,121  | \$ 863,162  | \$ 660,682  |
| First six months | \$1,430,116 | \$1,563,293 | \$1,304,371 |
| July             | 368,130     | 368,891     | 271,317     |
| August           | 250,468     | 553,982     | 209,166     |
| September        | 354,569     | 279,088     | 340,713     |
| Third quarter    | \$ 973,157  | \$1,301,911 | \$ 821,196  |
| October          | 246,379     | 224,906     | 170,114     |
| November         |             | 316,103     | 146,903     |
| December         |             | 256,490     | 176,833     |
| Fourth quarter   | \$ . . .    | \$ 797,499  | \$ 493,850  |
| Last six months  | . . .       | 1,999,400   | 1,315,046   |
| TOTAL of year    | . . .       | 3,562,693   | 2,619,417   |
| Entire Coast.    |             |             |             |
| January          | \$ 254,715  | \$ 483,292  | \$ 218,871  |
| February         | 270,969     | 226,201     | 358,603     |
| March            | 623,315     | 374,338     | 429,420     |
| First quarter    | \$1,148,999 | \$1,083,831 | \$1,006,894 |
| April            | 363,568     | 439,286     | 196,917     |
| May              | 300,274     | 516,901     | 340,911     |
| June             | 337,283     | 530,881     | 407,120     |
| Second quarter   | \$1,001,125 | \$1,477,068 | \$ 944,948  |
| First six months | \$2,150,124 | \$2,560,899 | \$1,951,842 |
| July             | 496,919     | 572,183     | 439,113     |
| August           | 570,383     | 717,538     | 385,921     |
| September        | 624,910     | 724,698     | 543,050     |
| Third quarter    | \$1,692,212 | \$2,014,419 | \$1,368,084 |
| October          | 416,036     | 457,882     | 321,881     |
| November         |             | 400,825     | 273,069     |
| December         |             | 382,006     | 273,453     |
| Fourth quarter   | \$ . . .    | \$1,240,713 | \$ 868,403  |
| Last six months  | . . .       | 3,255,132   | 2,236,487   |
| Total of year    | . . .       | 5,816,031   | 4,188,329   |

EX-VICE-PRESIDENT MORTON recently said: "One of the conspicuous incidents of our country's wonderful growth has been the prosperity of the great life insurance companies. They stand to-day as monuments to the genius of the great leaders who have managed them. They represent the faith and trust of the multitude of individuals, whose honesty, sagacity and high purpose have commanded public confidence."

### Attorney-General Blackburn's Ruling in Oregon.

In response to a request from Secretary of State Dunbar for an opinion on the law restricting the number of local agents in the larger cities, Attorney-General Blackburn returned an answer which authorizes the insurance commissioner to revoke the licenses of agents.

According to a correspondent, Mr. Dunbar, in requesting the opinion, stated that he had received a number of complaints from insurance agents saying that the provisions of the act to regulate and license fire insurance companies, and to prohibit overhead writing, is being violated. The violations, it is alleged, consist in the establishment and maintenance of more than two agents or agencies in Portland, and more than one agency or agent in certain other cities in the state. Seventeen companies are alleged to have violated the law. The companies appointed the two agents they are entitled to appoint for Portland, according to the complaints, and also appointed agents in one or more of the towns or villages near that city. These agents, it is alleged, though supposed to be doing business in the towns for which they were appointed, maintain residences and fixed offices in Portland, where they write insurance on Portland property as well as property in the town in which they are supposed to be located. Judge Blackburn's opinion says:

"The law is that each company may appoint two agents in each city in this state having a population of 40,000 or more. No greater number can be appointed unless the quarterly license is paid. The additional agent or agents which have been appointed have been appointed for towns which are adjacent to Portland, but have been appointed in Portland. The action on the part of these companies in appointing these additional agents seems to be a wilful and deliberate attempt by them and each of them to avoid the payment to Multnomah county of the sum of \$100 quarterly for a license for each additional agent so appointed in the city of Portland, and to evade the law as claimed by complaining parties; and, in my opinion, you have the right to revoke the license of each and every agent in this state appointed by such companies."

THE Rocky Mountain agents recently adopted the following resolution:

"It is with regret that we learn of the discontinuance (because of its inability to obtain co-operation) of the committee of which Assistant Mana-

ger Dean of the Springfield was chairman, for the compilation of statistics upon which might be based a uniform classification and schedule, our experience in using the mercantile schedule in Denver being a complete indorsement of that most intelligent method it having reduced to the minimum a less intelligent competition and prevented a complete demoralization of rates. It has prompted improvements in the physical hazard and materially reduced the loss ratio. It has fortified the agents with intelligent arguments in support of the rates obtained and prevented the insurer from pleading discrimination and removed the prejudice and criticisms that our organization was arbitrary and pursued the methods of commercial combinations and trusts. We believe that the best interests of our profession would be promoted by the extension of the schedule system universally."

### Murdered for His Insurance.

According to a press dispatch, it is alleged that John Hagel of British Columbia was strangled to death, in a sensational way, "presumably for insurance money." Mrs. Hagel and her brother, Alfred Quigley, have been arrested. The woman, who says her brother is the author of the plan, has confessed, as follows: "They invited their victim to go riding with them one evening past the lonely ranches in the Northwest territory on the outskirts of Lacombe. Suddenly, as they were driving along a very lonely road, Quigley threw the reins around Hagel's neck, and while the brother held the struggling man, the sister and wife tied the reins around his neck and tangled them around his arms. It is supposed he was then thrown from the buggy and the horses scared into bolting." The twain hid the body in the bushes. The strange disappearance of Hagel aroused suspicion of foul play.

THE LIFE AGENT.—I have the profoundest respect for life insurance agents. We who have worked politics all our lives and got there haven't all the cheek. People who think so haven't met the agent. Their work requires the most concentrated energy. The man who thinks he can work a half a dozen other lines of business and then succeed in hypnotizing the man he expects to bless will find himself sadly mistaken.—Depew.

"CENSOR" has discovered that the Connecticut courts have recently decided that "a man who is killed by accident painlessly leaves no valid claim to compensation, even though killed by the negligence of some other person." Oh, where did you get that? Send, sir, for a copy.

### Resignation of United States Manager Bowers.

The resignation of Manager Bowers of the United States department of the North British & Mercantile, last June, has just been announced, the regretful acceptance of the tender having been made as late as November 3. The new manager, who, so far as known, has not yet been named, will succeed the present manager in February.

Manager Bowers is one of the most prominent and successful underwriters in the country. He is a native of Connecticut and is fifty-nine years old. In his twenty-fourth year he began his insurance career as an accountant in the office of the Norwich Union. As a member of a New York firm, in 1868, he became one of the general agents of the Fireman's Fund and the Union of San Francisco. Later he became a special agent for the North British. In 1876 he was appointed United States manager of the Guardian. On the retirement of that company, in 1894, Mr. Bowers was appointed United States manager of the North British.

Mr. Bowers has been in ill health for some time. He has an independent income, is a gentleman of literary tastes, and will enjoy the rest which he promises himself.

### A Fire Patrol Report.

The annual report of the committee on fire patrol of the New York board is an interesting bound book of about 275 pages.

In the year 1898 the percentages of losses to insurance in New York city were: on buildings, 3.51; on contents, 20.14; on buildings and contents, 7.81. There were thirteen fires with losses exceeding \$50,000 and aggregating \$1,764,840, an average of \$135,756.

There has been a rather steady decline of the percentage of losses to insurance on buildings, from 11.70 in 1872 to 3.51 in 1898. On contents the percentage of loss to insurance has varied little in the seventeen years, and has averaged 23.02. It is evident that though the buildings have improved, the damage to contents is

nearly as serious as when the loss on buildings was two to three times greater.

Looking over the monthly list of fires, a Western man will notice the rarity of "frames." Brick and stone are the rule, with many "iron front" losses as well. The number of dwelling fires is fairly astounding.

The patrol management has adopted a rule rewarding long service with medals and extra vacations. Officers and patrolmen for each five years of continuous service with a clear record are entitled to two days holiday each year in addition to the regular vacation.

### The Imperial Insurance Company, of London.

The memory of the oldest citizen runneth not to the contrary, so long has the Imperial Insurance Company been represented on this Coast. This veteran fire office will begin its second century soon after the advent of the new century of this era. When the Coast Review was established twenty-eight years ago, the Imperial's Pacific department was an old fixture.

The Imperial is a strong company, with representatives in all parts of the world. Established in 1803, it has a subscribed capital of \$6,000,000, a paid-up capital of \$1,500,000, and cash assets aggregating \$9,200,000. Its net surplus over capital and all liabilities is some \$5,800,000. These are figures which speak for themselves as regards security.

The United States branch has some \$2,000,000 invested in this country, of which sum half is surplus. The premium income has been increasing in recent years.

The Pacific department is in charge of Wm. J. Landers, who is increasing the business of the Imperial in this field. That Manager Landers makes money for his company is well known. The Lion Fire of London also operates under his management, and does a large and paying business on the Coast. The combined premiums of the two companies in this department last year was more than a third of a million.



### Oregon Ruling on Reinsurance.

As the result of "a public hearing" granted a committee of the Board of Fire Underwriters, the Oregon insurance commissioner has decided—

That the companies may reinsure anywhere with unadmitted companies;

That reinsurance written by admitted companies must be signed by resident agents; and

That admitted companies can not deduct reinsurance premiums paid, but must pay the tax on such reinsurance premiums.

### New Rate Cards in Seattle.

New rate cards have been issued in Seattle, the re-rating of the entire city having been completed, after six months of thorough work. It is understood that the new rates are to be considered as in effect since August 1. The reductions range from one to twenty percent., and are based on occupancy, exposure, construction, locality, building ordinances, the water supply, the fire department, and improvements in fire protection recently provided. In the frame buildings the rate on the contents is the same as on the building. The new ratings will facilitate changes according to changes in the hazard. Ten Eastern schedules, it is said, were taken as a basis, in addition to personal inspection of buildings.

Recent experience in Seattle, together with improved fire protection, appears to warrant these reductions in connection with the needed revision of rates. It is to be hoped that no conflagration or extraordinary individual losses will follow and "penalize" the justice and liberality of the underwriters in this matter.

A reporter of the Times who visited the office of Inspector McKenzie says of the stacks of rate cards ready for issuance:

In each stack there are 265 cards, each card varying in form from all the others in the stack, and each card announcing from five to twenty-five separate rates. There are thirty-six lines on each card, and on some of them every line is filled out. The multiplex nature of the cards may be realized when it is stated that each block of buildings in town is rated on a separate card, and each card is numbered. On each card reference is given to where each of the buildings will be found designated in Sanborn's fire map of the city. Each building in the block is described and located on the card, and in the mercantile

buildings the occupants are classified. The eight columns on each card are taken up as follows: (1) Reference number of rating; (2) location, including street number; (3) reference to Sanborn's map; (4) class of building; (5) occupancy; (6) rates on the building; (7) rates on contents of the building; (8) date of rating. Under (4) the buildings are classed as follows: B signifies a brick building of the better class; C a brick building of inferior class; D a frame building; BV a brick veneered building; IC a corrugated iron building.

### Examiner Harvey's Report.

We have been furnished a copy of the recent report of J. C. Harvey, examiner for the Missouri insurance department, on the Pacific Mutual Life Insurance Company. It is upon the findings in this report that Insurance Superintendent Orear based his flattering letter, from which we quoted last month. The document interests and pleases the writer, both as policyholder and as the editor of an insurance journal. The company's annual statement is attested in detail. The real estate is of greater value than reported. The market value of the stocks is higher than on December 31. The business of the company is increasing in all its departments. Its affairs were never in a more flourishing condition. Mr. Harvey refers to the special value of the industrial department, which in itself is a handsome asset that does not yet appear in the company's resources. We congratulate the management and the policyholders of the company on the fine showing thus officially verified.

### Graveyard Insurance.

The Knights and Ladies of Security have unearthed a band of conspirators in Topeka, Kas., who have collected many thousands of dollars from the "Security" on graveyard insurance claims. Indictments have been found against Dr. George Sutton, Dr. Michael M. Regent, Bessie Regent, his wife, Delia Mahoney, Melia Contorsi and Joseph Contorsi. On one consumptive whose relatives did not know he was insured and who died a few weeks thereafter, the conspirators collected \$2,800 from the society. On two other consumptives who were dying at the time they were insured without their knowledge, and on an inmate of the soldiers' home, who is now living, and in whose place the society's attorney says another man was buried, the conspirators realized, all told, about \$10,000 of good insurance money:

**Misleading Advertisement in English Journals.**

The general manager for the Mutual Life in England prints an objectionable advertisement in English insurance papers. It is objectionable from the point of view of an honest man.

This misleading advertisement sets forth the cash surrender features of the new policy of the Mutual Life of New York, parallel with press quotations which falsely state, more or less directly, that surrender values were introduced by this New York company.

The following quotations from this dishonest advertisement will amuse, and we hope surprise, our American readers:

**SURRENDERS IN LIFE INSURANCE.**

"There does not appear to be any valid reason why a scale of surrender values should not be printed on each policy issued, so as to enable the assured to know what actually to expect."—Times.

"We are glad to see that this unsatisfactory state of affairs has been altogether altered by the Mutual of New York. . . . The Mutual has done much to increase the popularity of life assurance, for the guarantee of really liberal surrender values removes about the only solid objection to life assurance that exists."—Pall Mall Gazette.

Well! well! What do you think of the foregoing as an exhibition of gall in the advertiser and ignorance or worse in the journalists? Surrender values have been written and printed on life insurance policies in the United States for many, many years, by many companies—among whom the Mutual Life was not included. This company, instead of being the first to guarantee and print surrender values on its policies, is the last.

**In Western Union Territory.**

One thing seems sufficiently clear. The average expense ratio will be increased, and at a time when the total expenditures are believed to exceed the total premiums, as indicated by the semi-annual figures. The non-board companies, of course, will suffer most, but the board companies will lose as well as gain; and the agents with increased commissions

will encounter increased competition and be compelled to meet rebating with rebating.

THOSE states which prohibit rating organizations will exhibit, in the annual figures, the same average premium rate; but the good risks will pay more and the bad risks less than is fair. There will be no incentive for improving the physical hazard; and though the hazard be greatly improved by the owner or by circumstances, there will be no rating authority to recognize it and secure a lower rate from all the companies. The consequences will be bad. Indifference will rule. Fire protection will go backward, and the ratio of loss to amount at risk will go forward.

IT IS WELL to draw attention, once in a while, to the self-evident fact that fire insurance is a business, not a charity. Underwriters, like merchants and real estate owners, are in the business for profit, and not for the exclusive benefit of the public. Editors of daily papers write on the subject of fire underwriting as if it were a crime for an insurance company to make money.

WE were recently shown a letter from a local agent in Western Union territory scoring the plan which provides for increased commissions. He took the ground that it will increase competition, and that the rebating which will follow will actually reduce the net receipts of the local agent to less than under the uniform 15 per cent. basis of compensation.

AT THE recent anti-trust conference of governors and attorney generals in St. Louis, Governor Stephens said:

"Missouri brings good tidings to her sister states to-day. Trusts no longer hold sway in her jurisdiction. The arrogant combine of the insurance trust has been broken, and, after having been expelled from the state, its members have pleaded on bended knees to be allowed to pay a fine and remain in the state. They have been fined \$1,000 each and the judgment of ouster remains suspended over them as a hostage of good behavior."

This exposure of want of knowledge moves The Sun of New York to pertinently ask, "Do Missouri property-owners pay any less for insurance than before the victory was gained?" And shining for all, it adds, "If they do not, there is no reason for exulting over the victory." The governor addressed his auditors as "sapient sons of sainted sires."

### Marine Note.

UNDER the flaring headline "Bravery Poorly Rewarded," the stately Oregonian has a violent attack of fish-wife. The cause of this berating given the underwriters, is the amount of a reward sent by the latter gentlemen to two members of the crew of the American bark Hesper, who stood by Captain Sodergreen at a critical time during her recent voyage to the Orient, when the rest of the crew demanded that the vessel be abandoned. The captain, being a good sailor and a part owner of the bark, stood by his ship, and two of the crew did but their plain duty when they stood by their captain and obeyed his orders. The vessel and cargo reached their destination. The insurance was light. The underwriters' loss would have been much less than the captain-owner's. If he had accepted the proffered tow there would have been a big salvage-claim to be paid by the vessel's owners. The marine underwriters gave money to these men, not to "reward" them, but in recognition of their discharge of duty under dangerous and extraordinary circumstances.

NORTHERN ASSURANCE COMPANY.—The Northern Assurance Company has every reason to be gratified with the record of its last year's business. Speaking generally, the year was not in any respects a remarkable one for insurance; or, at all events, if it were noteworthy at all, it was so because of the decline in, or disturbed state of, fire insurance business. The reasons of this are well-known now. But the above company prospered with its insurance business, nevertheless, as is shown by the fact that it realized a profit of 9.4 per cent. of its fire premiums, and what is more, it is able to report again a very fair increase in the fire premium income, amounting to nearly £20,000. It is no less satisfactory, we agree, that this increase is spread all over the company's sections, which means that it is going forward at home, in America, and on the continent of Europe.

Nothing could be better than this representative augmentation, as it proves to demonstration that the increased confidence is not limited to this or that area of operations. The losses and expenses differ but slightly from those of 1897, being 54.3 against 54.6, and 31.5 against 35.0 per cent.—Insurance Journal, London.

SEARCHLIGHT FOR FIREMEN.—According to a press dispatch, the New York fire department is soon to have a novel addition to its apparatus in the form of a complete electric searchlight on wheels, which will go to fires with the engines, hook and ladder trucks and fire towers, and, it is expected, will do a share of work in saving life and property fully as important as that of any of the other machines. Its purpose will be to light up the dark parts of the street and aid the firemen in the regulation work, and also to light up the faces of the buildings where people may be in danger and to throw light into the buildings. The machine will resemble a fire engine and will use a similar boiler, but in the place of pumping machinery the engine will drive a dynamo. There will be two searchlights, each with an eighteen-inch projecting lens.

THE average reader must have remarked the plurality of the "largest, strongest and best life insurance company in the world." There are several of it. One of "the largest, strongest and best company" last week went to the great expense of a telegraphed announcement which appeared as a "reading matter" advertisement in the Associated Press papers. This paid-for-per-line "puff" seemed innocent enough, merely inviting attention to the fact that "New York Mutual Life" was not the correct appellation, but at the bottom, like a patent medicine surprise, was the stereotyped lie, to-wit: "we are the largest, strongest and best life insurance company on earth." Verily, the American people like to be humbugged; and this expensive undisguised telegram advertisement, for which the policyholders must pay, is one of the mean means of deception.

THE Farmers, Landowners and Mercantile Ins. Co. of Great Britain found its title "an obstacle to its progress" and changed it to a plain name, omitting the objectionable Farmers and Landowners. We should imagine a very serious objection would be found to the name of the proposed Agents' Fire Insurance Company of San Francisco, not to be urged against the plain "San Francisco Fire Ins.

Co." "Agents" as a part of the title might be attractive to local agents, especially to those holding shares of the capital stock; but what about the opinion of property-holders?

### The Order of Washington.

This appears to be a new scheme, with headquarters in Portland. The officers are: H. M. Clinton, supreme president; W. H. Mitchell, supreme vice-president; J. L. Mitchell, supreme secretary and manager; I. H. Perkins, supreme treasurer. We name them for repetition when the Coast Review says "We told you so." How these fellows love to be a "supreme" something! There is nothing about this so-called "fraternal beneficiary society" to remind one of Washington. The Father of His Country could not tell a lie.

Let us glance at the "literature" of the little society. Here is a cue to its character. Its objects are alleged to be to help disabled members and to care for widows and orphans to lay up a competency, to inculcate the "principals" of family protection, and to establish a brotherhood by the people for the people. Sounds nice, doesn't it? Here is the secret: "you do not have to die to win." The cat is out of the bag! Shades of all the endowment swindles dead!

"The plan is founded on years of experience, and is the result of years of careful study by the brightest insurance men." Thus advertises this irresponsible, unscientific product of ignorance and impudence. There are two catchpenny affairs in San Francisco using the same words—the Order of Pendo and the Sentinels of the Universe, which appear to have served as models for the Order of Washington.

We caution the public as to faith in the pretensions of this little Oregonian. Its plan is not founded on years of satisfactory experience, and is not the result of careful study by the brightest insurance men. If it pays claims in installments, we believe it is because it can not pay cash down.

It is negligence for an electric light company in making alterations in its line

to allow a wire to lie on the sidewalk, without guard or warning, in a position where it is liable to come in contact with heavily charged wires, whereby a pedestrian stepping on it is injured.

### To Fill a Long-Felt Want.

MR. GOTNOROX has lost his ten-dollar a week job, and is now busily engaged in the preparatory work of a new and much needed San Francisco insurance magazine. He is sure of the advertising support of any company or association or individual criticised by the Coast Review, he says, and is therefore much encouraged over the prospects. Mr. G., as we have been quietly informed, will strike out new lines. His enterprise will surprise. He will print a digest of recent court decisions, monthly Coast fire loss reports, the annual Coast figures in January, and will get out a much needed chart later. He has selected a pea-blue cover paper. Local news will be eschewed, because he does not hope for subscribers and knows they are unnecessary. Leading editorials and saucy editorialettes have been promised him by a special agent, an ex-special agent and an ex-manager, on an intangible, non-negotiable promise to pay. A well known adjuster has kindly consented to furnish one of his strong characteristic articles for the first number. Mr. Gotnorox's magazine will be called The Pacific Special Agent. We bespeak for this new filler of a long felt want a kindly reception. The publisher is a very worthy object of charity.

### The Topeka Rate War is Over.

The little war cloud on the Kansas horizon has been dissipated, thanks to the good offices of the local agents' association and the good sense of the sole belligerent.

The "war" was a very one-sided engagement while it lasted, for it must be said to the credit of the local agents that they refused to accept the challenge. The Continental advertised cut rates, and in a short time wrote 778 policies, and took in \$6,500 premiums. Good counsel finally prevailed, and a conciliatory spirit produced a settlement agreeable to all concerned. Neither side seems to have been wholly blameless.

The president and secretary of the National Association furnish us with the following statement:

At the request of the Kansas Association of Local Fire Insurance Agents, the National Asso-

ciation interested itself in the rate troubles at Topeka. After a conference between Vice-President Evans and President Woodworth, and between Secretary Holmes and the Topeka agents, a satisfactory adjustment of the differences has been effected and rates re-established in Topeka.

The action of the Continental in acceding to the appeal of local agents in this matter is in line with its past record and is deeply appreciated by the National officers who were in conference with its managers.

### Form for Model Valued Policy Law.

Section 1. Whenever any policy of insurance shall be issued to insure any building in this state against loss or damage by fire, tornado or wind-storm, the actual cash value of such building at the time the insurance is effected shall be agreed upon between the insurer and the insured and the insurable value thereof shall be stated in the policy, and in the event that any such building shall be wholly destroyed by any one of the hazards insured against, as herein mentioned, the amount written in the policy on any such building shall be taken and deemed to be the amount of loss and true measure of damage. In the event of partial loss by fire, tornado or wind storm to any building insured, the measure of damage shall be the cost of repairing such building, and placing it in as good condition as it was before the partial loss occurred, but in no case shall the insurer be required to pay more than the amount expressed in the policy on any building destroyed or damaged.

Sec. 2. The insurer shall have the right, if he so elect, to rebuild, repair or replace any building wholly destroyed or partially damaged so that the restored building shall be of the same style and quality of construction and of equal value with the original building, by giving reasonable notice to the insured of its intention so to do, in which case the insured shall furnish plans and specifications and a full description of such building for the use of the insurer in rebuilding the same or in repairing damage thereto.

Sec. 3. In the event of the depreciation in value of any insured building between the date of the policy and the time of loss, from use, neglect, decay, surroundings or location, the amount of such depreciation, when the same has been agreed upon between the insurer and the insured, or when the same has been ascertained by appraisal as provided for in the policy in case of a disagreement, shall be deducted from the amount written in the policy on such building, and if by reason of such depreciation the insured shall receive for total loss a sum less than the amount written in the policy on such building the insurer shall, on demand, refund to the insured for the full term of the policy the premium received by it on the difference between the amount insured and the amount paid for total loss on such building.

Sec. 4. If there should be insurance in two or more companies on any building the insured shall not be entitled to recover from the aggregate sum

of all such insurance an amount greater than the insurable value of such building stated in the policy, as provided for in section 1 of this act, and each insurer shall contribute in payment of the loss, whether total or partial, in the proportion that the amount of each policy shall bear to the total insurance.

Sec. 5. If the insured shall be guilty of any fraud or misrepresentation as to the actual cash value of any building to be insured, the policy shall be null and void as to all items expressed therein.

Sec. 6. The words "wholly destroyed" used in this act shall be construed to mean the destruction of a building to such an extent that no part of it remains that can be utilized as a basis upon which to restore the building to the condition in which it was before the loss occurred.

Sec. 7. The provision of this act shall apply only to policies of insurance hereafter issued on buildings in this state and to renewals which shall hereafter be made of policies heretofore written in this state.

The foregoing was prepared by Vice-President Henry Evans of the Continental Ins. Co.

IF THE threatened reduction in property valuations is carried out as proposed by the assessor of Portland, Or., it would mean, of course, a resulting reduction to the city's income. The restriction would fall heavily on the fire department. Greater Portland has a broad area of improved properties within her city limits. If the proposed change obliges the department to withdraw suburban companies, the insurance rates in the outlying districts would be governed by the fire protection afforded.

THE proprietor, A. Topozich, did not reach his restaurant that was, until after the fire had been put out. He was overcome by the blow, and said everything he owned was destroyed. As no insurance was carried he will not be able to recover anything on his loss. This represents the savings of a life time, now gone up in a thirty-minute blaze. The canny property owner, on the other hand, will have all damages to the walls and ceilings of his building repaired and put into good shape by the insurance companies.—Los Angeles paper.

ENGLAND'S yellow journals are abusing the government and the life insurance companies, the government for everything, and the life offices for charging a small premium for the war risk. Yellow editors are so patriotic that they demand that every other business shall pay a war tax regardless. But what a howl they would raise if the government should enforce a per copy or per advertisement tax.

### Deaf Mutes as Firemen.

Woodland, Cal., has a deaf mute member of its fire department. He has been a member for five years. The other day he "related" the following to a reporter:

"In Columbus, Ohio, about ten years ago, at the deaf mute institute, there was a hose company composed of deaf boys, except one, who could hear and speak. The latter was the foreman. They had a neat hose room and they slept over it. The beds were close to one another so that whenever the alarm sounded at night, the foreman would wake up the one nearest him, who would wake up the next in turn and so on. They would slide down a brass pole and pull out the cart. One day, while they were out drilling, there was an alarm and the fire was near the institute. They went to it, although not connected with the city department, and got the fire under control before the city department arrived. You can hardly imagine the city chief's surprise when he found all but one was deaf. The next day he gave them a glowing tribute for their work and said had it not been for them there would have been a conflagration."

### Chips.

—THE Vallejo, (Cal.), News, of October 28 says: "At 2:30 o'clock this morning fire broke out under the annex to the Central Hotel. Nightwatchman Philips rang in an alarm from box 64, but the bell failed to ring properly. The department responded in very short order and quickly had two streams at work, subduing the flames before any material damage was done. The fire was the work of an incendiary, as the odor of coal oil was very strong all around the hotel."

—THE Telegram of Portland has a saffron tint, and succeeds in making itself silly without much effort. Here are two headlines: "Insurance Men Have Razors in their Boots. They May Soon Be Flying in the Air." Then follows a lot of rubbish, beginning with: "There are rumors of trouble in local fire insurance circles. Some agents say rates are being tampered with." Proof? "A well known agent" said: "There is something wrong. I can feel it in the air, and something may happen any day." This agent is a veritable clairvoyant. He said: "The Western Union is ready to go to pieces at a moment's notice. Big insurance men of Chicago, who have been on a tour of the Coast, were recently called home from Chicago, because of the threatened danger."

—AMONG the Washington Life's attractive forms of insurance may be noted: Interchangeable-term, trust-fund (both life and endowment), installment endowment, combination bond, semi-endowment, double-endowment, full-endowment, combination annuity bond, life and life limited (with definite cash values), annuities for life, deferred annuities and survivorship annuities. The percentage of return premiums are exceedingly large in the Washington Life Ins. Co.

—A RECOVERY against an employer for the death of an employee is held, in *Embler v. Hartford Steam Boiler Inspection & Insurance Co.* (N. Y.) 44 L. R. A. 512, to preclude any right of the employee's representatives to recover on an insurance policy taken out by the employer, which includes a clause insuring against death or injury of an employee, and provides for payment to the employer "for the benefit of the injured person or persons, or their legal representatives."

—IT HAS recently been observed that since the bankruptcy law went into operation a good many insurance agents—especially life—owe a lot. From which it is apparent that prosperity does not smile upon all, in these days of high pressure, extravagant commissions and rebates. Query: Is it better to have contracts say "high commissions," which in the nature of things you don't get, or say a moderate commission which means no rebating, so that you will get the whole of it? The story which comes from Kansas City of how an agent who had just won a prize for a large amount of business done in one month had to borrow money to get to the home office to claim his prize is another illustration of "how not to do it."—Insurance World.

—"MUS'N'T SAY ANYTHING."—Some of the high-toned gentlemen who represent the great companies speak disdainfully of dividends in life insurance. Dividends are no longer a consideration of any importance. This reminds us of the story of a teacher who gave her little girls an exercise in English composition. She repeated to them an account of a rabbit, to be reproduced from memory. Among other things she said, "Rabbits have no tails to speak of," a statement which one of the little girls rendered thus: "Rabbits have tails, but we must not say anything about them." Dividends in some of the companies are like rabbits' tails: there is very little of them, and the less said about them the better—for the agents.—Advocate.

—THAT is a very fine exhibit which the Union Assurance of London makes in the annual statement printed in the September Coast Review—some \$4,000,000 surplus to policyholders. Catton, Bell & Co. represent the Union.

—IT is said that a San Francisco life office has a complete copy of all the Pacific Coast policyholders of the Mutual Reserve Fund. It is worth money, especially under the present circumstances of the association.

—THE Fidelity Mutual Life of Philadelphia has received licenses in Connecticut and Michigan as a legal reserve company, and will as rapidly as possible enter all the states of the Union as an old liner.

—CONTACT with an electric light wire in Seattle last month wrecked 150 telephones. In San Francisco, some time ago, a similar contact resulted in the burning of a telephone box in a dwelling. A sheet of flame shot forth, but luckily nobody was at the 'phone at the time.

—IN MARYSVILLE, Cal., one Mrs. Isabelle was unfortunate enough to lose the contents of her house by fire four days after fitting up and occupation. An inclination to be liberal among her neighbors with her insurance money, \$300, and somewhat boastful over her cute ability to "always have money," set the tongue of gossip wagging. Now that the moneyed lady has left the town, the local Democrat propounds the query, Was Mrs. Isabelle an impostor?

—RED BLUFF, CAL.—The two steam fire engines are owned by the town and have steam up at all times. We have a paid engineer, driver and stoker, and a fire team that jumps into their harness at the tap of the bell. The railroad switch engine has a powerful pump and several hundred feet of hose that can be connected with the fire hydrants.—Sentinel.

—WALLA WALLA, Wash., has good reason to believe that in the arrest of Nathan Hart, accused of incendiarism, it has placed in custody the one man who is responsible for the many fires that have broken out in that city during the past six months. When Hart was taken into custody, October 6, immediately subsequent to a fire in his own house, his coat and trousers were soaked with kerosene. The walls of the room in which the fire was discovered were also smeared with oil. On the 16th of October, Hart was found guilty of arson.

—GEO. W. TURNER is in Los Angeles.

—CHILDREN to whom a policy of insurance on their father's life is payable if their mother be not living at his death are held, in *Voss v. Connecticut Mutual L. Ins. Co.* (Mich.) 44 L. R. A. 689, to have a vested, although contingent interest, and on the death of one of them before his mother's death his interest is held to descend to his widow and children.

—GILROY, Cal., has passed within the month two ordinances of real merit. One prohibits the placing of ashes in any wooden vessel or receptacle or in any vessel of receptacle made of combustible material. The other one gives the apparatus of the fire department the right of way through all thoroughfares when going to a fire, and prohibiting any person from obstructing the same.

—THE young life insurance agent had just captured a fine "prospect" and he was happy. "Something was doing." He crossed the bay to fittingly celebrate. While on the ferry-boat he vaguely recalled the fact that he had neglected to inform his wife that he would not be home for dinner. Then he began a search of the boat for a telephone, and expressed surprise, disappointment and contempt over the fact that there wasn't a telephone on the boat.

—THE following from the Fidelity Mutual Life's quarterly bulletin should be self-evident to even the meanest understanding: "It should be remembered that security does not require bigness in a financial institution. Where is the financier who would not rather invest in the bonds of the little State of Delaware than in the bonds of the Chinese Empire with its 400,000,000 inhabitants? The better grasp the management of an institution has of its affairs, the more permanent and enduring it will be."

—VALLEJO, CAL., is battling with a fire limits problem, the solution of which has thus far baffled those of her townspeople who are desirous of the protection to which they are entitled by virtue of existing ordinances. As framed, the ordinance defining the fire limits is of no avail, owing to a permission to violate a clause which endows the board of trustees with power to issue building permits within the prescribed limits. If the good people of Vallejo, or any other town in the State, want a fire limits ordinance that will afford the protection for which it is framed, they should see to it that no little joker clause of the permit kind enters in its make up.

—MANAGER L. B. EDWARDS is still in the Rocky Mountain field, but is expected to return in a few days.

—THE Intelligencer's crack shot does not seem to know the difference between a "supplement" and an "extra."

—THE London & Lancashire will not for the present appoint a special agent to succeed Mr. Urmston in the Utah field.

—HENRY FOWLER has been appointed by United States Manager Razor of the Magdeburg, supervising general agent of the Middle West states, with headquarters in Chicago.

—THE CALEDONIAN has recently acquired ground on Pine street in the heart of New York's money center for an office building. The structural material is to be Aberdeen granite, and the structure twelve stories in height.

—THE PLANT of the Blue Lakes Electric Light and Power Co., Amador county, Cal., was recently wholly destroyed by fire. This company had arranged to supply several light and power companies located within a radius of two hundred miles with power at a price equal to coal at two dollars per ton.

—A NEW FIELD.—A new insurance journal, a weekly, has just been issued at Louisville, Ky. It is entitled The Field. Young E. Allison, recently of the Herald, is the editor. The new venture looks much like the old, and editorially the pungent flavor is the same. No doubt it will be a success. We extend it cordial greetings.

—WILLIAM A. MIDGLEY has filed a petition in insolvency, placing his liabilities at \$1,716,639. There are no available assets. Midgley was president of the American Casualty at the time of its collapse in 1894. He was also the principal backer of the American Steam Boiler, which went down in the troubles of the larger company.

—LICENSE LAW IN COURT.—Inasmuch as Agent Hepner's company has complied with the Oregon law, having paid \$50 license and deposited \$50,000 with the state treasurer, the agent's attorneys have decided to test the city's right to demand any license. The case is being heard in the lower courts at Portland. It originated through an attempt of the city's license collector to penalize Hepner for a failure to pay his city license on schedule time.

—A GIANT SQUASH was insured for \$1,000 while in transit to a Philadelphia exhibition.

—MANAGER DRIFFIELD of the Transatlantic, who has been making a tour of Rocky Mountain territory, has just returned.

—CLINTON J. HUTCHINS has been appointed general agent for the Pacific Mutual in the Hawaiian Islands. Mr. Hutchins is a successful writer, and was recently a general agent in Shanghai.

—STATE INSURANCE CO.—This Liverpool company, which was recently admitted to California, is under the management of Col. Wm. Macdonald in this field. It has applied for admission to Montana and Washington.

—MUNICIPAL TAXES IN BRITISH COLUMBIA.—"The measure will be formally passed and the council can determine afterwards whether it should be enforced or not," and passed it was. The measure aforesaid, imposes an annual tax of \$100 on fire insurance companies operating in Nelson. A similar measure has been presented to the council of Revelstake. Other towns on the mainland are agitating the advisability of doing likewise. The board of fire underwriters, on the other hand, is of the opinion that the companies are now paying all the taxes the present tariff will bear, and propose wherever the measure is adopted to let the insured pay the freight for the additional burden.

—W. J. GOLDSWORTHY of Stockton, Cal., is the latest addition to the band of merchants gone wrong. According to the morning papers this man's preparations to destroy his stock were very elaborate and shrewdly planned. Goldsworthy's store is adjoined by that of a wholesale liquor dealer. Both stores have cellar basements. These are divided by a board partition and are used to store reserve stock. On the night of Nov. 14th the colored porter of the liquor dealer visited the liquor store by accident, and hearing an unusual noise descended to the cellar, only to discover the proprietor of the American Cash store crouching behind a confusion of boxes. After his removal to the jail an investigation of the premises made it apparent that every effort had been made to destroy both stores and their contents. All the packing cases and their contents, widely strewn throughout both cellars, had been saturated with kerosene. The prisoner and his friends seem to think that a plea of insanity is about the only one that would carry any weight with a jury.



—SUPERINTENDENT HIGGINS of the Pacific Mutual has just returned from an extended and successful trip East.

—THE Los Angeles Times says: E. J. Louis, special agent and adjuster for the Fire Association of Philadelphia, has been installed as senior grand deacon of the grand lodge of Masons of California.

—KEEP a watchful eye for those Denver incendiaries who are said to be operating on the Coast. Some of them are said to be now engaged in their nefarious work in San Francisco. They are Russians, and have probably assumed German or American names.

—THE SAN PEDRO, Cal., board of trustees have a fire limit violation case before them which behooves that prompt and effective measures be taken. The increased danger of fire caused by the gross violation of one Bessolo has caused the removal to other quarters of many of the tenants in the Loeber house which immediately adjoins the new building.

—A DISPATCH to a Chicago paper, of November 1, says: "It is known in inside circles that the Mutual Life is not in favor of having the Prussian companies admitted to New York, but the effect of its opposition remains to be seen." As the Prussian laws do not discriminate against American life offices, it is difficult to imagine on what ground the New York superintendent can now exclude them.

—THE first calendar for the last year of the century, arriving at this office, is that of the United States Fidelity & Guaranty Co. of Baltimore, of which the J. D. Maxwell Co. are general agents. It is a very handsome calendar, with the American flag in colors embossed in the center. An eagle is depicted perched on the staff. To the left is a drawing of the Washington Monument in Baltimore. The United States Fidelity has \$1,500,000 paid up capital.

—E. L. THOMPSON, for a number of years special agent in the Northwest for the North British, has engaged in the local agency business in Portland as a member of the firm of Hartman, Thompson & Powers, who have been appointed local agents for the North British, to succeed F. H. Allison & Co. Mr. Thompson has been contemplating a change from "the road" for some time. He will be the general agent for his company for Oregon, in accordance with the new law.

—LLOYDS of London will be called on to pay for the half-million of unminted gold "commandeered" recently by the Boer republic.

—THE Equitable Life Bulletin for August shows that 113 claims amounting to \$548,369 were paid within one day from receipt of proofs of death.

—THE "rainy season" has begun on the Coast, and fire losses are decreasing. The rains may not diminish the number of fires, but they certainly reduce the amount of losses.

—THE Coast Review for October, which is printed at 516 Commercial street, San Francisco, is a gem of typographical neatness. No insurance agent can call his office complete without a copy of it.—Marin County Tocsin.

—WORLD it not be a good plan to change the date of meeting of the Fire Underwriters' Association of the Pacific? The annual meeting is held in February. Resident specials north and south visit San Francisco at the holiday season. Many are unable to come to town again in February, and so are less fortunate than the local agents invited to hear the reading of papers. We offer this suggestion for the consideration of President Niles and the executive committee.

—LOS ANGELES BUILDING COMMISSION appointed to revise the building laws of that city, has about completed its labors. The most important changes from existing ordinances that will be recommended to the council are in those regulating the department of electricity and the inspection of buildings. In both of these the Chiefs are given increased authority. In the matter of fire escapes and stand-pipe equipment the report demands the former on all buildings over two stories in height and the latter on all buildings of four stories or more in height.

—THE UNION CASUALTY's new accident policy is attracting favorable notice. It pays one-twentieth of the face value for a number of injuries which are not generally included—such as suicide, effects of poison, gas, medical and surgical treatment, war, riot, fighting, wrestling, sunstroke, freezing, voluntary exposure, etc. Double benefits are paid for injuries received in elevator accidents and in burning theatres. The new policy, backed up by the Union's capital of cash and reputation, will doubtless prove a ready seller. W. Loaiza & Co. are the general agents of the Union Casualty for the Coast.

—THE MAGDEBURG is pushing for business in the West.

—It is said that a 35 per cent. commission rate is being paid in Louisville.

—THE Northern Assurance Company has rejoined the Western Union.

—EXPLOSION of a gasoline stove at Los Angeles caused \$1,500 fire damages.

—EVERY week we have reports of dwelling fires where there was no insurance.

—THE Connecticut Mutual Life Ins. Co. has paid out over a hundred million dollars in claims.

—FIRE LOSSES in the United States will probably be 133 millions this year, or an increase of seven millions.

—EMBEZZLEMENTS monthly in this country exceed the monthly losses of property by fire in the Pacific West.

—THE American of New York has reinsured the Texas business of the Germania of New Orleans, the latter preferring to withdraw.

—FRANK W. DICKSON, heretofore assistant manager, has been appointed manager of the Pacific department of the Royal Exchange.

—FIREBUGS are at work at Hamilton, Mon. Barns belonging to Frank Drinkenberg and James Popham are believed to have been set on fire.

—VICE-PRESIDENT WASHBURN of the Home has issued a circular opposing separation and favoring the 15 per cent. commission in mixed agencies as heretofore.

—NEW YORK CITY LOSSES for the first eight months of this year have been \$3,782,065 against \$2,118,580 for the same months last year. And rates have been deeply cut!

—CHRISTMAS NUMBER? no—every Coast Review is a Christmas number. But we want some Christmas pie, and shall therefore send out subscription bills rather early this year, and trust they will meet a prompt response.

—CLEVELAND, O. —The local exchange has absolved its members from all rules and regulations as regards rates for business on their books. The non-intercourse rule has been abrogated, in deference to the Home. All signs point to a rate war. Unlike the Coast, it may not be easy to fix responsibility on a single company.

—SANTA ROSA, Cal., is to have the dry storage battery fire alarm system.

—ASSISTANT MANAGER D. E. MILES is in Utah, but will probably return this week.

—IT IS A VAST deal better to make money than to "get even" with the other fellow.

—LOCAL agents should advertise in their local papers—making the personal name prominent, of course. Then ask the local editor to occasionally print gratuitously a useful bit of insurance information.

—THE Northern Pacific Railway's insurance department having proved unprofitable, it will doubtless seek insurance in stock companies, and have no trouble in placing the business at a cut rate. Bow ye to volume!

—THE PREFERRED ACCIDENT has paid the claim of Grace Collins on the life of her father, who was killed by her brother. Of course, the murderer's half interest will not be paid. The Travelers has refused to recognize the validity of the unfortunate young woman's claim. The Preferred Accident's liberal action in this matter is a strong point in its favor.

—THE following appears in the Hollister (Cal.) Advance, Nov. 3: "One of the head officials of the New York Life Insurance Company will be in town next week, for the benefit of those who prefer to do business with the home office, instead of with the local agent." What is the matter with the local agent? In another part of the same issue the Advance says: "In taking life insurance, be careful to deal only with home people. The home man is always here to guarantee a square deal." You can take your choice. It looks as if there were a rivalry between the two San Francisco departments of the company. For our part, we stand up for "the home man," the local agent.

—IN AN eastern city two deaths occurred from light and power circuits, which led the city council to establish the municipal inspection department so long demanded by the existing conditions. A judgment of \$7,000 against the city in one of these cases may have influenced this action somewhat. San Francisco is waiting like Micawber, for something to turn up. A good fat judgment against her, for instance, might afford the proper inspiration. At present the city is wide open for wiring operations of any character. The only check on the contractor is that furnished by the building inspectors department of the Board of Fire Underwriters.

EXTRA, NOVEMBER 9.

—HARRISON PRINDLE is engaged in insurance in Los Angeles.

—EDWARD C. LANDIS, who is engaged in accident insurance in San Francisco, is to be married soon.

—SECRETARY BENJAMIN T. HERKNES, of the Fire Association of Philadelphia, paid San Francisco a visit last week.

—WALTER J. WILSON of the Niagara Fire Insurance Co., left for the Hawaiian Islands on the steamer China, November 9.

—WEDDED.—Edwin Cramer, cashier of the Equitable Life office, in San Francisco, was married on October 9, in Los Angeles.

—J. M. BECK, of Chicago, assistant manager of the Western department of the Fire Insurance Association, is in southern California.

—According to the local press, J. L. Bunce, of the Connecticut Mutual Life, is at Riverside on a tour of investigation and will report to his company on the opportunities for placing loans advantageously in Southern California.

—AGENT H. A. HEPNER, Portland, Or., has locked horns in the courts with the city's license collector. The agent objects to being penalized to the tune of fifteen per cent. for delinquency of a matter of days in the payment of his office license.

—MANAGER J. D. RICHARDS of the Fire Association and Philadelphia Underwriters has made the following appointments for San Francisco agents: the Johnson-Locke Mercantile Co. to represent the Fire Association, and G. Staacke to represent the Philadelphia Underwriters.

—W. H. LOWDEN, manager of the Pacific department of the Norwich Union Fire Insurance Society, has just returned from a trip to the Hawaiian Islands. The Norwich Union has been represented there for a number of years, but that territory has only recently been added to the jurisdiction of the Pacific department. Mr. Lowden reports good times in the Islands, and he returns well pleased with both the agents and the people. The relations of the agents are excellent. The local board is strong because its members are loyal. Good practices are maintained and good faith prevails. The results are satisfactory, alike to property owners, agents and companies. It is to be hoped that no disturbing element will ever be introduced and derange this happy state of affairs.

—SECRETARY MOHRHARDT of the Board is away on a vacation.

—THE late Henry B. Hyde's personal estate has been appraised at \$1,647,415.61.

—EVERY company has to pay \$7.50 a quarter at San Jose. It'll never do to lower rates down there.

—THE FRANKFORT-AMERICAN, represented by Voss, Conrad & Co., will write burglary insurance.

—MINNEAPOLIS AGENTS are making a success of their sole agency movement. They discriminate against companies having more than one agency.

—A. D. HARRISON, of Catton, Bell & Co., has returned to the city from Honolulu. While there he appointed the reliable old firm of Theo. H. Davies & Co. the representatives of the Law Union & Crown in the Islands.

—SURVEY OF SUMPTER.—W. W. Alverson, representing the Atlas Assurance company, and H. M. Grant, of the German-American, both of Portland, and John W. Murphy, the local representative of a number of leading companies, are making a fire insurance survey of the town.—Sumpter, Ore., Miner.

—JOHN H. STEVENS, general agent of the accident department, at San Francisco, Cal., called at the home office this month, after an absence of many years. Mr. Stevens has served the Aetna a number of years in its agency force, having first become connected with it some twenty odd years ago in Mr. Dwight Chester's agency at Boston. Later he went west to San Francisco, becoming general agent for the Pacific Coast. Mr. Stevens is a firm believer in the Aetna and is very enthusiastic regarding its future.—Aetna Life News.

—THE BOARD of Supervisors of San Francisco has passed to print an amended ordinance prohibiting gasoline stoves in residences or workshops. The fire ordinance was amended providing that terra cotta "flue liners" in chimneys shall be not less than three-quarters of an inch thick and that hearths on open fireplaces shall be of brick or stone, but "other non-combustible material" was eliminated. Gasoline stoves are stricken out and cannot be used for cooking nor heating. Gas grates or gas logs cannot be placed in buildings except they are set in fireproof fireplaces, and they must be connected with either a brick or patent chimney.

—REDLANDS, CAL.—Ira G. Sprague has gone into the insurance business.

—IT IS SAID at San Jose, Cal., that "Fredericksburg" is not a good tonic.

—JOHN NIVEN, San Diego, has been appointed agent for the Northwestern Mutual Life.

—THE proposed adoption of graded commissions in the Atlantic Coast states has been voted down.

—THE CALEDONIAN INS. Co. will erect a fine modern fire-proof office building on Pine street, New York.

—THE Iowa supreme court has ruled that the insurance companies must pay both local and state taxes, the law making the 1 per cent. gross tax "in full of all state and local taxes" being pronounced unconstitutional.

—SEATTLE.—Fire started in the boiler-room of the Seattle Steam Heat and Power Co. last month and extended to the Miles store. The clerks extinguished the fire. An hour later the damages would have been extensive.

—THE Ft. Wayne Fire of Indiana has been placed in the hands of a receiver. The Coast Review has repeatedly warned property-holders against this concern. M. V. McGilliard, an Indianapolis agent, appeared to be its backer.

—THE Continental is offering to cover dwellings in Topeka, Kansas, at \$1 per \$1,000. Frank S. Thomas has been appointed agent to succeed the agent who resigned his non-board companies. This trouble grows out of the graded commission rule.

—A COLLECTOR for the industrial department of the Pacific Mutual Life, H. H. Overly, was "held up" in the suburbs of Berkeley, October 17, and robbed of \$70 coin. He was waiting for a street-car. The robber demanded his watch, but O. did not have his time-piece with him.

—IN COURT.—At Woodland, Cal., Harry Benner, insurance agent, is defendant in a suit to recover the sum of \$299.99 for alleged slander. Benner had previously been charged with driving a horse to death, but was acquitted. He then sued the owner for \$299.99 for alleged malicious prosecution and false imprisonment. The owner then sued for \$100, the alleged value of the dead beast; after came the slander suit. A change of venue was granted on the ground that Judge Ruggles represented some of the same insurance companies as defendant Benner.

—A BROTHER of the late W. J. Callingham lives in London.

—J. C. HANNA, of Auckland, N. Z., is visiting San Francisco. Mr. Hanna is inspector of agencies for the New Zealand Insurance Company, and has visited this country several times.

—WEDDING.—General Agent C. M. T. Parker, of the Massachusetts Life Insurance Company, was married in San Francisco, on the evening of October 31. The Coast Review extends congratulations to the happy bridegroom.

—THE AMERICAN CENTRAL of St. Louis, with numerous other companies, has been assessed a fine of \$1,000 by the Missouri supreme court, for alleged violation of the anti-trust law. This puts an end to the silly talk of a judgment of forfeiture of charter.

—HENRY E. BOWERS, United States manager of the North British & Mercantile, has resigned. The assistant manager, W. R. Ecker, has also resigned. Manager Bowers tendered his resignation on the completion of his five-years contract in June. The resignation has just been accepted, with regret, by the head office in London.

—LIFE.—C. E. Kahn, recently employed by the Phoenix Mutual Life at Spokane, Wash., is reported to be a fugitive charged with forgery and the utterance of worthless checks.—The Life Underwriters' Association of Chicago held its "corn festival" yesterday. We have heard of agents being well "corned" in Illinois.

—THOMAS S. CHARD, who has been manager of the Central department of the Fireman's Fund, at Chicago, since July, 1872, has tendered his resignation. Mr. Chard has been connected with the company for thirty years, and has been department manager for more than twenty-seven years. At the request of the directors, he will retain his position until next February. Mr. Chard is one of the best known fire underwriters in this country.

—THE big brewery at San Jose, it is said, has just placed a \$75,000 line in a mysterious way. At least, a number of local agents know that they have lost a line. The brewery belongs to the syndicate. Whether the line was placed with one office, and unfairly, as alleged, nobody knows. The adverse talk, and the accusation, are premature. The general agent of the company accused of writing the line says he knows nothing of the matter.

EXTRA, NOVEMBER 1.

—LOSSES at Mojave, Cal.,—which ought to be spelled Mo-hah-vy, as pronounced—were \$100,000 as regards property, and \$20,000 as regards insurers.

—VANCOUVER, B. C.—Owing to the improved fire protection in the "Wonder City" the companies will re-adjust the rates, to go into effect December 1.

—WEDDING BELLS.—John O. Thomas, special agent for the Royal and the Queen in the Northwest, is to be married on December 20. The wedding services will take place in church. Several young insurance men will be groomsmen and ushers. The Coast Review extends congratulations.

—ANTI-REBATE COMPACT.—Representatives of nineteen life offices met in the Metropolitan Life office, New York, last week, to discuss the anti-rebate compact. Referee Reed was present. A resolution favoring dissolution was referred to a committee, which will report in two or three weeks.

—SEATTLE.—New rates are soon to go into effect. The preliminary work requires a good deal of time—for inspecting, revising, compiling and printing. The fire protection of the city has been thoroughly examined, and every building in the business section has been inspected. There will be some reductions, ranging from nominal to substantial.

—MANAGER DISTRICT F.—The Board of Fire Underwriters of the Pacific has appointed E. J. Jolly manager of District F, at Salt Lake, to succeed Capt. Donnell. Manager Jolly has been a special agent on this Coast for many years, and for nearly three years past has been doing field work in the Rocky Mountains, for the Alliance, with headquarters in Salt Lake. His appointment receives general approval.

—FIRE.—The Phoenix of London has absorbed the Peabody of Wheeling.—Six more companies, small, refused to pay \$1,000 fine for a technical violation of a Missouri statute, and for the privilege of losing money on underwriting. Nineteen, however, had hopes of recovering their losses in the dim future period of civilization, and will pay the fine and escape the oyster pistol. Twelve other companies still have their hands up. It is believed they will be allowed to re-enter the stage.—War risks on goods in Johannesburg are being written at Lloyds at 15 for three months, an increase of 200 per cent. in a week.

—TWENTY-ONE houses were burned in Chicago, October 22.

—THE Equitable's Chicago manager, S. M. Pearman, has resigned.

—TACOMA, WASH., is agitating for a harbor fire-boat. A lumber vessel was burned to the water's edge, October 18.

—NEW WHATCOM, WASH.—G. W. Felker, after five years' work, has resigned the Mutual and accepted the agency of the Northwestern Mutual Life of Milwaukee.

—REINSURANCE was accepted by telephone. Claimed by defendant company that notice of cancellation was given by telephone. Denied. Fire occurred and defendant denied liability, and has won in a circuit court in Illinois. An appeal has been taken.

—H. T. LAMEY, of Denver, manager Western department of the British America and the Western, is in the city. He sails for Honolulu to-day. Mr. Lamey recently had the misfortune to break his ankle, and still depends on the aid of a cane.

—FAIRHAVEN, WASH.—The Aberdeen cannery was burned on October 30. The insurance was \$24,000 on building and machinery, \$56,000 on stock, and \$19,000 on an ironclad warehouse. Losses on the latter item are small; on the first two items the losses are heavy, the salvage being small.

—THE costly Dingee dwelling near Oakland, Cal., which was destroyed by fire October 16, was a property loss of about \$150,000. The origin of the fire is thought to have been due to a crossing of the electric light and telephone wires. It is known that a fire with a similar origin was discovered and extinguished about a year ago. The insurance was comparatively light, and written for three years. Electric light wires caused, it is believed, a similar dwelling fire in San Jose, Cal., some weeks ago.

—THE New York Life has been examined by the New York insurance department. Of course, the report is very creditable to the company. Among the loans we note the following in the Pacific West: Utah, one, \$5,750; Oregon, one, \$450,000; Montana, three, \$113,000; Washington, four, \$397,000; Colorado, eight, \$457,000. There are no other loans in this territory. Fifty-eight pieces of real estate are reported as acquired by mortgage foreclosure. The amount deposited abroad is \$2,503,827.

EXTRA, NOVEMBER 9.

—MANAGER FOLGER of the Phoenix of Hartford is in the North, but will return in a few days.

—LOUISVILLE, an excepted city, has a local board, which now favors single agencies and 20 per cent. commission.

—THE differences between the Prussian government and the New York Life Ins. Co. having been adjusted, the Prussian fire insurance companies will at once re-enter New York and resume writing in that state.

—CURE FOR INSOMNIA.—A San Francisco fire underwriter was troubled with sleeplessness until he fell into the habit of glancing at the Pacific Coast news letters in Eastern insurance journals, and at the insurance column in the News Letter.

—CANNOT SIGN PLEDGES.—The Western Union has adopted a rule prohibiting the signing of pledges. It is understood that this new rule grew out of the pledge against overhead writing by the National Association of Local Fire Insurance Agents. Several companies notorious for overhead writing signed that pledge and are ready to sign—and violate—any pledge.

—J. K. URSTON, for many years special agent of the London & Lancashire in southern California, but for the past fifteen months in Utah and Montana, has resigned that position and accepted a similar post with the Royal and Queen insurance companies, with headquarters at Los Angeles. His territory will be southern California, Arizona and New Mexico.

—W. S. DuVAL, manager of District B., appears to have incurred the enmity of the burglar gentry. Last week, for the 'teenth time, more or less, his house was burglarized, and valuable jewelry was carried away. The thief became alarmed, possibly by the parrot which speaks the language like a native. Anyway, the burglar departed in such haste that he left his "jimmy," wrapped in his favorite evening paper. He has not called for jimmy yet. Mr. DuVal is a patient and philosophical man, but he yielded to a momentary feeling of irritation and prosecuted his first burglars. They were sent to the penitentiary. Ever since then, the convicts seem to have not done a single thing to him. Whenever they want to hit the pipe, they seem to give a friend the tip, who immediately visits the residence of Mr. DuVal and carries off material enough for "a fence."

—THE Rocky Mountain department of the Spring Garden has been discontinued.

—SPECIAL AGENT FRANK GILCREST, of the Royal and Queen, will after January first have under his care middle California and the Salinas Valley.

—ROBERT BISHOP, Golden Gate, Oakland, has been indicted for arson. Bishop's house was found on fire, October 26, with positive evidence of incendiarism. He has secured bonds.

—ASSISTANT MANAGER HENRY W. BUSH of the Chicago department of the Fire Association of Philadelphia is visiting the Coast. He is accompanied by Mrs. Bush.

—THERE have recently been several fires in Coast territory, where there was not a dollar of insurance. Were the local agents at fault? Every man should be urged to insure. Then, if he meets with a loss uninsured the responsibility will be entirely his.

—DEATH OF GEO. H. RIPLEY.—A stroke of apoplexy closed the career of Geo. H. Ripley, in San Francisco, on November 3. Mr. Ripley was president of the Home Life Ins. Co. in 1892 and '93, and was a son of George C. Ripley, a former president of the company. In 1895 the deceased was manager of the Equitable Life's California department, but has not been connected with the company since 1897.

—DEATH OF WM. H. BAGLEY.—The proportion of fatal operations for appendicitis is only two per cent., but it is our sad duty to record the late Wm. H. Bagley, assistant general agent of the North British in this field, as one of this unfortunate minority. Mr. Bagley had been ill for only a short time. The symptoms became serious, and he was taken to a hospital. The surgical operation was performed on November 3, and death followed from the effects thereof two days later, the young gentleman being unable to rally. Mr. Bagley was the assistant general agent of the Pacific department of the North British, and was a member of the Fire Underwriters Association of the Pacific and the Bohemian Club. At a called meeting of the association on Monday, with Vice-President Devlin in the chair, a committee on memorial resolutions was appointed, and a floral-piece was ordered. The remains having been sent to the deceased's family home in Salem, Or., that evening, special agents at Portland were wired a request to be present at the funeral services Wednesday.

—RENO, NEV., is to have a new fire department building.

—THE *Aetna* leads all American fire offices in amount of assets—\$12,468,501.

—THERE are flying reports of the defective flue from all parts of the country.

—WE return thanks to specials and locals who favor us with marked copies of local journals.

—DENVER fire engines are being tested for service required in case of a conflagration.

—THE London Assurance Company of London, represented by Geo. F. Grant, has \$20,182,170 gross assets.

—WM. GREER HARRISON, manager of the Thames & Mersey, has returned from his Eastern trip.

—"NEVER underestimate the strength of your adversary" is a good motto in underwriting as well as in the game of politics or war.

—THE Union Central Life, in its Chicago department, has been since the first of the month compensating its solicitors on a salary basis.

—TO LIFE MEN.—Extras, copies of articles appearing in these pages, can be procured at the *Coast Review* office at a very reasonable charge.

—GENERAL MANAGER DIGBY JOHNSON, of the Manchester, is on this side of the Atlantic and has been visiting the company's Eastern offices.

—MANAGER FRITZ SHROEDER, from the head office of the Aachen & Munich, is visiting San Francisco, en route to Mexico, where, it is intimated, the company will establish a department.

—THE Western Underwriter says: Major J. B. Day has been remarkably successful since taking hold of the Columbus (Ohio) branch of the New York Life some months ago. His chief work has been to extend the agency force of the department and, if possible, make it even more productive than it has been.

—AT PUEBLO, Colo., a jury in the United States circuit court has given the Fidelity Mutual Life a verdict in the case of C. Willing Johnson. The latter was found May 10, 1898, shot dead, and the company refused to pay the claim on the ground that the deceased committed suicide. Letters written by Johnson were produced which showed that he contemplated suicide.

—THE Pocatello, Idaho, opera-house was destroyed by fire recently. The local paper says the blaze started in the morning in some rubbish under the stage.

—LOCAL agents in W. U. territory are said to be trying to collect the graded commissions regardless of their retention of non-union companies. Their compensation bills are being emphatically turned down.

—THE governing committee of the Western Union is composed as follows:

Governing—W. H. Cunningham, Fire Association; H. P. Gray, Hanover; John Marshall, Jr., Royal Exchange; Eugene Harbeck, Phenix of Brooklyn; Fred S. James, National of Hartford; John S. Belden, London and Lancashire; Law Brothers, Royal; Cofran & Bissell, Hartford; Goodwin, Hall & Henshaw, Union of London; J. A. Kelsey, Aachen and Munich; J. F. Downing, Insurance Company of North America.

—MANHEIM, DIBBERN & Co.'s new offices are at the same old stand where they have been for fifteen years past, at 217 Sansome street. The offices have been newly re-arranged, and a new curved counter with grill work and handsomely frosted plate-glass partitions have been added. There is a large private office in the front, while the main office runs along the length of the building to the light-well in the rear.

—THE agents of the Pacific Mutual Life are making good use of Insurance Superintendent Orear's complimentary letter on the recent examination of the company by the actuary of the Missouri insurance department. The New Orleans general agent takes a page in the local dailies for the reproduction of the letter. The company's annual statement was verified in detail, and the general management was found to be just in accordance with its excellent reputation.

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## *Liberal Contract*

can be made  
with established

## *Old Line Life*

Insurance Company  
for

## *Local or Special Agency.*

Address "C,"  
*Care of Coast Review.*

### On the Firing Line.

JENNY LIND, Cal., still occupies a place on the map, but its chances for continued existence has been in grave jeopardy through a silly act of one of its house owners, Aloah Macomers. This party left his home on October 10, in possession of a live candle, which he had set into its own tallow on a table near a window, to act as a beacon for his returning. It did. The entire population turned out and worked like beavers to save the business part of the town.

LOCKEFORD village, Cal., had an incendiary fire, Oct. 9, which started in Charles Dial's stable. Dial, who is a night watchman, is of the opinion that the fire was set by "one of his enemies." He had no insurance.

ALBANY, OR.—Wm. Faber's dwelling was visited by a fire-bug recently. Coal oil was poured on the porch and then lighted. But the oil was of so good a quality that it did not burn well, and the fire presently went out.

### MONEY, REALTY, ETC.

THE German Savings and Loan Society of San Francisco has recently sold Seattle business realty amounting in the aggregate to \$120,000 in value. The important feature of the foregoing transactions is the fact that the bank has recouped itself in full for the money furnished Seattle property owners to rebuild in the business

section which was swept by the conflagration of '89. It is also an evidence of a return to the realty values of the boom days. The German bank's abiding faith in Seattle's progress as a commercial center has always been in evidence by the magnitude of its loans and investments at that point. These at one time aggregated \$3,000,000.

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The editor of an Eastern insurance journal writes us:

"I beg to say that your paper is one of the most interesting that reaches this office, and I take pleasure in reading every issue."

---

*D. A. SPENCER, Adjuster.*

*213 Sansome Street.*

*SAN FRANCISCO.*

---

**F. G. ARGALL,**

**Adjuster of Fire Losses,**

**306 Pine Street, (Room 2) San Francisco.**

**TEL. MAIN 5605.**

---

**PHOENIX MUTUAL**

**LIFE INSURANCE  
COMPANY**

*Of HARTFORD, CONN.*

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

**J. W. HICKS,**

**JAMES S. OSBORNE.**

**OSBORNE & HICKS,**

**Managers Pacific Department,**

**Claus Spreckels (Call) Building, San Francisco.**

**Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.  
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.**



IN New York during October the demand for cash for interior requirements continued heavy throughout the month, while the banks seemed unable to recoup their resources from usual available quarters. For the week ending October 7th, the surplus over legal reserve requirements was reduced to \$643,200. As the business requirements of the country seem to warrant the continued employment of the surplus elsewhere, the flow of money to New York as a center will probably be much slower than usual. Interest rates, strange as it may appear, were not affected materially by the showing. The rising rates of the previous weeks did not prove the usual success as an incentive for the continent to respond by exports of gold. Taken all in all it has been a season of unexampled surprises to the money markets. The prosperity of the country is so great that the calculations of the bankers for requirements to finance the movement of crops have been pretty well upset by the demands of the industrial enterprises of the country.

THE twenty-ninth annual report of the comptroller of the mint of England deals for the first time with a question of change in its coinage operations. This contemplated change has been brought about by the enormous increase in the production of gold, and the fact that gold bars have nearly always commanded a premium of some kind over gold coins. The proposition as suggested by several managers of branch mints, is to issue from all colonial branches a gold trade-ingot for purposes of export to foreign countries. The operative returns of the Australasian branches show as an illustration that of the £8,107,138, the total amount of the coinage in 1898, only £1,778,500 were sent to the Bank of England, while £5,615,000 in bright new sovereigns, was sent to San Francisco. The expense of coining this was of course practically lost.

SPONTANEOUS combustion under fifty feet of coal, in the bottom of a coal chute, caused a disastrous fire in the bunkers of the Northern Pacific at Pasco, Wash., October 17.

# THE Union Central Life

INSURANCE COMPANY,

Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

Total Amount Insured - \$120,573,677.00

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

Good Territory open for **LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Depart't*

405 Montgomery Street

San Francisco.

AGENTS WANTED.

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

Assets, March 31, 1899, - \$3,712,892.69

Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from \$100.00 to \$100,000.00  
Interest 6 per cent per annum, payable  
semi-annually.

All profits in excess of 6 per cent shared pro rata  
between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of  
choice Oakland city and suburban  
property.*

The most important factor in the development and  
marketing of suburban property is the

**RAPID TRANSIT STREET RAILROAD.**

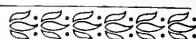
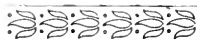
The Syndicate's railway interests control the en-  
tire Oakland, East Oakland, Berkeley and  
Alameda street railway system.

OFFICES:

**14 Sansome Street, San Francisco.**

Experienced Solicitors will find it to their interest to  
investigate.

THE man who puts off insuring his life  
will find that disease, old age and death  
can't be put off.



# QUEEN Insurance Company

Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST.

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

|                   |   |   |   |   |                  |
|-------------------|---|---|---|---|------------------|
| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
| LOSSES PAID, OVER | . | . | . | . | 112,000,000 00   |


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

**DEPARTMENT OFFICES:**

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,  
SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



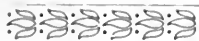
**ROLLA V. WATT**, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.



# PHŒNIX

## INSURANCE COMPANY

OF HARTFORD

Cash Capital

\$2,000,000.00

Assets Jan'y 1, 1899

\$5,511,407.71

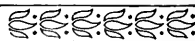
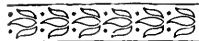


HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager.

325 CALIFORNIA STREET,

San Francisco.



PHOENIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.



# Phoenix Assurance Company

OF LONDON  
Established 1782

# Providence- Washington Ins. Co.

OF RHODE ISLAND  
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

## Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, . . . \$ 2,000,000.00

Losses Paid since organization, 11,635,487.00

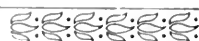


## Swiss Marine Insurance Companies Combined

CAPITAL, . . . \$4,000,000.00

**SYZ & CO., General Agents**

301 California Street, : : San Francisco, Cal.



# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1899:

\$5,230,036.00

## NET SURPLUS,

January 1st, 1899:

\$2,300,163.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 436 CALIFORNIA STREET, San Francisco.

**T. EDWARD POPE, Manager.**

*R. W. OSBORN, Assistant Manager. HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscapes, Vorney Howard, S. P. Mesick.

# HAMBURG-BREMEN

## FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY

ORGANIZED 1854


|  |   |   |   |   |                |
|--|---|---|---|---|----------------|
| <i>Capital and Accumulations,</i>                    | . | . | . | . | \$3,000,000.00 |
| <i>Assets in the United States, January 1, 1899,</i> | . | . | . | . | 1,600,632.00   |
| <i>Surplus “ “ “ “ “ “</i>                           | . | . | . | . | 707,500.00     |
| <i>Losses Paid in the United States, over</i>        | . | . | . | . | 11,700,000.00  |

**RUDOLPH HEROLD, JR.,**

General Agent Pacific Department

**HARRY C. BOYD,**  
Ass't General Agent

415 California Street  
San Francisco

 The MAGDEBURG  
FIRE INSURANCE  
COMPANY  
transacts  
NO Marine,  
Life or Accident, but  
**FIRE Insurance**  
**Business ONLY.**

# MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

|   |                 |
|---|-----------------|
| Capital . . . . .                                 | \$ 3,750,000.00 |
| Assets January 1, 1899 . . . . .                  | 8,108,481.48    |
| Prem. Income since organiza'n (54 yrs) . . . . .  | 170,352,752.39  |
| Losses Paid since organization (54 yrs) . . . . . | 113,205,839.50  |
| Assets United States Department . . . . .         | 919,089.58      |

PACIFIC DEPARTMENT:

**GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

## Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets . . . . . \$287,048.83

**GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

## Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, . . . . . \$9,813,751.45

**The Associated Assurance Companies, Ltd.**


Munich Assurance Co., Alliance Assurance Co.

Of Munich (L'd)

Of Berlin (L'd)

**JOINTLY and SEVERALLY LIABLE.**

ASSETS, JANUARY 1, 1899, . . . . . \$10,454,215.21

 These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

**GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

# NATIONAL LIFE

INSURANCE COMPANY

OF MONTPELIER, VT.

CHARLES DEWEY, President, J. C. HOUGHTON, Vice-Pres. OSMAN D. CLARK, Secretary.

## BECAUSE

It grants solid protection upon mutual plans.

It is incontestable after two years from date of issue.

It guarantees most liberal, endorsed extended insurance, cash and paid-up values.

It can be used as collateral for loans with the Company, up to the limit secured by the guaranteed cash value.

It places no restrictions on residence or travel.

It is not prejudiced by any occupation after two years from date of issue.



NET ASSETS, : \$15,500,000.00

G. M. STOLP,

Manager Pacific Coast,

Crocker Building SAN FRANCISCO

STOCK COMPANY INCORPORATED 1864

# Home Mutual Insurance Co.

OF CALIFORNIA.

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1899.

|   |              |
|---|--------------|
| ASSETS . . . . .                                      | \$978,161 92 |
| LIABILITIES . . . . .                                 | 343,162 80   |
| Surplus Funds for Policyholders . . . . .             | \$634,999 00 |
| CAPITAL (fully paid in gold coin) . . . . .           | 300,000 00   |
| Net Surplus, over Capital and all Liabilities . . . . | \$334,999 00 |

## COMPARATIVE STATEMENT.

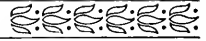
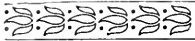
| YEAR           | INCOME       | ASSETS       | SURPLUS      | NET SURPLUS  |
|----------------|--------------|--------------|--------------|--------------|
| 1890 . . . . . | \$389,972 00 | \$821,517 00 | \$544,884 00 | \$244,884 00 |
| 1895 . . . . . | 370,180 00   | 897,554 00   | 617,896 00   | 317,896 00   |
| 1898 . . . . . | 480,400 00   | 978,162 00   | 634,999 00   | 334,999 00   |

HOME OFFICE:

COMPANY'S BUILDING,  
318 California St., San Francisco.

WM. J. DUTTON, President  
F. W. LOUGEE, Vice-President

STEPHEN D. IVES, Secretary  
FRANKLIN BANGS, Ass't Secretary



# *The Manhattan Life*

## *Insurance Company*

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES  
EXTENDED INSURANCE  
PAID-UP VALUES  
AND  
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*

KIMBALL C. ATWOOD,  
Secretary.

OF NEW YORK.

|                                    |               |
|------------------------------------|---------------|
| ASSETS, July 1, 1899 . . . . .     | \$ 727,291.02 |
| SURPLUS to Policyholders . . . . . | 349,243.59    |
| CLAIMS Paid, over . . . . .        | 3,000,000.00  |

HEALTH AND ACCIDENT POLICIES.

The Best Insurance

FOR BUSINESS and  
PROFESSIONAL MEN

The Easiest Insurance

FOR AGENTS  
TO SELL

 Liberal Commissions and Renewal Contracts to Good Men.

Address—

Pacific Coast Department,

MILLS BUILDING

SAN FRANCISCO.

THOS. GODWIN,

Manager.



# THE COAST REVIEW.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth  
of the Month.

Per Year . . . \$3.00 (Telephone)  
Per Copy . . . .25 ( 1530 )  
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor  
E. H. BACON, Manager and Editor  
508 Montgomery St., San Francisco

Vol. 56.

DECEMBER, 1899.

No. 6.

## The Coast Review Manual.

### **PRaised BY UNDERWRITERS.**

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

### To Subscribers.

The Coast Review now issues brief news bulletins, which are reproduced in the regular issues of the magazine. Subscribers who wish these bulletins sent to them should notify us to that effect.

Subscription bills are now being mailed. An early reply to the same will greatly oblige the management.

The Coast Review during the coming year will doubtless be as interesting and valuable to the intelligent up-to-date agent as it has heretofore been. A liberal advertising patronage will justify the compilation and printing of the usual special tables and general statistics.

It is hoped and believed that the great prosperity in the East, now the world's wonder, will be liberally shared by the people of the Pacific West in 1900, the closing year of the century; and further, that insurance men will by good practices and good rates be able to share in such prosperity.

The Coast Review very cordially wishes its readers a merry Christmas and a happy New Year, and a year wholly free from rebating and cut-rating, and undue waiting for their money.

## Our Digest of Recent Insurance Decisions.

## MARINE.

**Reinsurance.** A policy of reinsurance, by which a company having power to issue reinsurance policies on marine fire risks undertakes to indemnify another company to the extent of one-half its losses by fire on marine risks it then holds or may thereafter take during life of contract, is not a wager policy, but is governed by the laws and usages of marine insurance, and is in nature of an open policy, which, by such laws and usage, is valid; nor is its validity affected by the fact that it contains no stipulation for notice by reinsured of subsequent policies it issues.—*Boston Ins. Co. v. Globe Fire Ins. Co.*, 54 N. E. 543.

## FIRE.

**Election to Rebuild.** Under Rev. St. § 3643, providing that a person insuring building against loss by fire shall cause such building to be examined by insurer, and description thereof made, and insurable value thereof fixed by it, and, in case of total loss, whole amount on which insurer receives premium shall be paid, a rebuilding provision in policy allowing insurer, at its election, to replace building destroyed by fire, is void.—*Russell v. Milwaukee Mechanics' Ins. Co.*, 6 Ohio N. P. 325.

**Oral Waiver.** When policy contains stipulation that, "unless otherwise provided by agreement indorsed hereon or added hereto," it shall be void if the insured shall procure any other insurance on property covered by the policy, and expressly declares that the policy is made and accepted subject to such stipulation, and also that "no officer, agent, or other representative of this company shall have power to waive any provision or condition of this policy, except such as, by the terms of this policy, may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power, or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be

written on or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached," a mere oral permission to insured by agent who issued policy to take out additional insurance was not binding on the company, and did not estop it from setting up as a defense to an action thereon, that the insured in violation of the terms of policy, had in fact taken out additional insurance on property covered by the same.—*Lippman v. Aetna Ins. Co.* 33 S. E. 897.

**Oral Contracts.** In an action on fire insurance policy written before, but not delivered until after, property covered thereby was destroyed by fire, it is material for plaintiff to show an oral contract existing before the fire, and for that purpose any statements made by agents of defendant while engaged in transaction with plaintiff, and up to time policy was delivered, are part of the *res gestæ*, and competent; but declarations of such agents, made thereafter, when not acting in connection with the business with plaintiff, and which relate wholly to past transaction, are hearsay, and their admission is error.—*Crawford v. Transatlantic Fire Ins. Co.*, 58 P. 177.

**Stipulations.** A fire insurance company may, in defence to an action against it by one for whose benefit a "mortgage clause" was attached to and made a part of policy declared on, set up the fact that plaintiff violated a stipulation contained in such clause, noncompliance with which on his part rendered the policy void as to him.—*Continental Ins. Co. v. Anderson*, 33 S. E. 887.

**Right to Avoid.** Where agent of insurance company, at time he writes policy, has knowledge of an incumbrance on property, or that insured has procured or arranged to procure concurrent insurance thereon, his knowledge binds the company, in the absence of fraud, and it is estopped to claim invalidity of policy on such grounds, notwithstanding any provisions of the policy in that regard.—

McElroy v. Br. Am. Assur. Co., 94 F. 990.

**Solicitor—** An insurance solicitor, who  
**Agent.** takes an application for insurance, which is approved and accepted by an insurance company, and on which it issues policy, and delivers it to solicitor, who delivers it to insured, and collects premium, is, by ratification of his acts done in its behalf, made the agent of the company in the transaction and his knowledge binds the company, notwithstanding provision of policy that no person unless duly authorized in writing, shall be deemed its agent, insured having no knowledge of actual relations between solicitor and the company.—Same.

**Presumption.** An insured has the right to rely on presumption that policy he receives is in accordance with his application, and his failure to read it will not relieve insurer or its agent from the duty of so writing it.—Same.

#### LIFE.

**Construction.** Where an insurance company located in the state of New York and doing business in California issued policy to assured in latter state, who gave note for first premium, and there was no rule of the company, condition in policy or in application, nor any instruction to agents prohibiting payment by note, or which rendered policy inoperative until payment in money was made or duly waived, a contention that, to make policy operative, delivery must have been in California, because contract could not be in force until payment in cash was waived by an unconditional delivery, is without force.—Harrington v. Home Life Ins. Co., 58 P. 180.

**Operation.** Where payment of first premium has been made to an insurance company located in state of New York and doing business in California, for which receipt is given providing that in event of acceptance of application policy shall be in force from date of acceptance, and company accepts application, and prepares policy at its home office in New York, policy will be deemed in force when

it was transmitted from New York to local agent, and is an instrument executed out of California.—Same.

**Waiver.** Under laws of state of New York, which provide that no life insurance company doing business in that state shall have power to declare forfeited or lapsed any policy by reason of non-payment of premium or interest, or any portion thereof, until 30 days after mailing of written notice to assured, policy issued by an insurance company located in state of New York, and doing business in another state, to be performed in New York, cannot be forfeited for nonpayment of premium without written notice to assured, though policy contains an express waiver of such notice.—Same.

**Extrinsic Facts.** A provision of life insurance policy that no suit shall be maintainable thereon "unless the same shall be commenced within twelve months after death of said insured," is unambiguous, and the limitation will be enforced in accordance with the plain meaning of its terms where declaration counts on contract alone, and alleges no extrinsic facts excusing delay in bringing suit.—Kettenring v. Northwestern Masonic Aid Ass'n, 96 F. 177.

#### CHattel Mortgage.

Brown v. Westchester Fire Ins. Co. Court of Appeals of Kansas, Southern Department, E. D. Sept. 19, 1899.

The trial court rendered judgment for the defendant upon the pleadings. The defendant alleges a breach of that clause of the policy which provides that the policy shall be void "if the subject of insurance be personal property, and be or become incumbered by a chattel mortgage." The petition and reply state facts tending to show a complete waiver of this clause. The facts, as stated by plaintiff in error in his brief, are, in substance, as follows:

John Brown, on October 9, 1894, obtained a loan of \$300 from the People's National Bank of Ottawa, Kan., on his note, secured by a chattel mortgage on certain wheat, and further to be secured

by a policy of insurance on same. The bank's officer requested Brown to go downstairs into F. R. Miller's office, and secure a policy from him. Miller was an insurance agent, having his office in the basement of the bank, and was accustomed to issue policies to be put up with the bank as collateral. Brown accordingly went to Miller's office, and requested him to issue a policy on the wheat, and paid the premium for it in advance—\$3 20. Miller asked the plaintiff how much wheat he had, where it was, its condition and value. Plaintiff answered these questions, and Miller then told him he would insure it in \$400 for \$3.20, which Brown then paid, at the same time asking Miller to put his insurance in a good company, to which he replied that he had no others. Mr. Miller put no questions to Brown whatever, further than above stated. Nothing was asked as to whether or not the wheat then was, or would afterwards be, incumbered; nor did he say anything indicating that such insurance would be conditional on its not being then or subsequently incumbered. Brown had, a few minutes before his interview with Miller, mortgaged the grain to the bank, and on October 17, 1894, he put a second mortgage on it. He was a farmer, had never read an insurance policy in his life, and was not aware that such policies ever contained stipulations against incumbrances. He never saw this policy until after the wheat was burned up. Miller made it out shortly after Brown left his office, and then forthwith delivered it to the bank. Here it remained until after the fire, when Brown paid off the note, and took it up with the policy. The bank held the policy as collateral to Brown's note, and knew nothing as to the interview between him and Miller. Its officers never read the policy.

In our opinion, these facts are not sufficient to constitute a waiver of the provisions of the policy. The second mortgage, placed upon the property several days after the policy had been written, without the knowledge or consent of the insurer, is sufficient to avoid the policy.

In the case of *insurance Co. v. Saindon*, 53 Kan. 623, 36 Pac. 983, the supreme court said: "Where an insurance policy provides against future incumbrances, the policy may be avoided if a subsequent incumbrance is created, or if the incumbrances existing at the time of the application for insurance are materially increased by a new or additional debt; but a mere subsequent renewal of a prior lien or mortgage, with accrued interest, is not an increase of such pre-existing indebtedness, or the creation of a new or additional incumbrance." The judgment of the district court is affirmed. 58 P. R. 276.

#### Legal Tender.

The supreme court of Pennsylvania has decided that where a railway company and some of its employes establish a relief fund under regulations requiring the members to contribute certain sums out of their wages, and requiring the company to take charge of the fund, to manage it at its own expense, and out of it to make payment of certain specified benefits to sick or injured members, or, in case of death of a member, to his beneficiary, and, in case the fund was insufficient to make such payments, to supply the deficiency, is not a contract of insurance within the statutes providing that no contract to indemnify any person against loss by casualty to health or life can be made by any corporation except one incorporated for that purpose under the laws, or a corporation of a foreign state formed for that purpose which has complied with the laws of the state.

A stockholder has the right to inspect the books of the corporation at a proper time and place, and for a proper purpose.

An application for a charter of incorporation will be disapproved, where it is type written on several sheets of paper, joined together with eyelets, instead of being written on one single sheet.

Where proposed amendments to the charter of a corporation are fundamental, radical, or vital, the unanimous consent of

the stockholders to their acceptance is essential.

One who stores nitro-glycerine on his own premises is liable for injuries caused to surrounding property by its exploding, although he neither violates any provision of the law regulating its storage, nor is chargeable with negligence contributing to the explosion.

The date of a note, though not necessary to its validity, is necessary to its free and unobstructed circulation as negotiable paper.

The execution of a note with the date line blank gives implied legal authority to any holder to insert in such blank the true date of its execution.

#### The New Texas Law.

The new anti-trust law of Texas goes into effect January 31, 1900. On its face the law compels any insurance company that is a member of a rating bureau or tariff association, anywhere in Texas, Samoa or Kamtschatka to withdraw therefrom or discontinue business in the state. If a company elects to continue business in Texas, one of its officers must be prepared to execute an affidavit within sixty days from December 31, 1899, which shall declare that the company has not become a member of any pool, trust, agreement combination confederation or understanding to regulate or fix "the price or premium to be paid for insuring property against loss or damage by fire, lightning, storm, cyclone, tornado, or any other kind of policy." A refusal to sign the affidavit, or failure to do so, within thirty days from the mailing of a letter of enquiry by the secretary of state, shall be prima facie proof of violation. The penalties for the violation of any provision of the act are the forfeiture of two hundred to five thousand dollars for each offense, the violation each day to be a separate offense, and the forfeiture of rights and franchises to do business. The pains and penalties provided are to be construed as cumulative to all in force now.

#### Manchester Assurance Company.

This old British office is making its mark in the fire underwriting world, with its increasing income and accumulations. The Manchester has a million paid up capital, some five millions of assets, and a large net surplus over capital and all liabilities. Though making good underwriting profits, it pays its shareholders only moderate dividends and adds the favorable balance to its surplus funds for the protection of policyholders. Since organized, April 8, 1824, the Manchester has absorbed the following offices: Star, Legal & Commercial, Prince, Essex Economic, Albion, Times Mutual, Sprinkler, Cambridge University, American of New York, Commercial of Cape Town and Queensland of Brisbane.

The American department has large assets in hand, with a handsome surplus. The Pacific Coast department does a large business, under the management of L. B. Edwards, who is assisted by Thos. J. Conroy. The Manchester has long been one of the leading companies on this Coast.

The following is gathered from an English exchange:

"THE HOUSE OF THE GATE OF THE RIGHTEOUS."

In China no fire insurance company's equipment for business is complete until a supply of gorgeous fire plates have been provided. In fact a supply of these plates is of the first importance. John will hand over his premiums for protection, all right, if he is assured the plate is forthcoming to adorn the outside of his property. His faith in the protection afforded by the company is in the plate.

It would be a rare specimen indeed of the Celestial Empire that would pay over premiums on a mere policy form without a sight of the company's fire plate. And why not? The policy is as a sealed book to John, being written in English, while the plate is decorated with dragons galore in the richest of mandarin yellows and inscribed in his own language. Then again, the plate nailed to the outside of his house bespeaks for the occupant great sagacity and forethought, adding much to his importance in the eyes of his countrymen and neighbors. Recently a contemporary was shown the plate with which the Manchester Assurance Co.

provides its policyholders in the Flowery Kingdom. It is a gorgeous yellow emblazoned affair, magnificently decorated. In bright Chinese characters across the plate is read, translated, "The House of the Gate of the Righteous." And it is by this title that the agents of the Manchester Assurance are known wherever, in the Flowery Kingdom, they offer the company's protection to John's property.

#### British & Foreign Marine Insurance Company.

The British & Foreign Marine Ins. Co. of Liverpool, Eng., holds a high rank among the few leading marine offices of the world. Assets, surplus and receipts are alike up in the millions. Its security is first-class. The company has representatives in all parts of the globe.

The United States branch, which has headquarters in New York, has nearly two millions of assets invested in good American securities. The liabilities are only \$800,000, leaving all the remainder of the large assets good clean surplus for American policyholders. The policyholders in other parts of the world are likewise protected with well invested funds and handsome surplus. Of the marine business written by foreign companies in this country, the British & Foreign transacts fully a fourth.

The Pacific department, which is one of the oldest marine offices in this field, is in charge of A. H. Small, who is manager for the general agents, Balfour, Guthrie & Co. The Coast figures show that Mr. Small's management is eminently successful.

#### The Royal Insurance Company.

The annual balance sheet of this great English office shows the possession of \$49,927,305 cash assets. The surplus as regards policyholders is some \$17,000,000. The annual fire premiums exceed \$10,000,000.

The United States department of the Royal has some \$7,200,000 assets invested in this country. The liabilities of the department leave a surplus of \$2,315,000. The company is among the leaders in American premiums. In twenty-seven years the Royal has received over \$80,000,-

000 premiums in this country, and its loss ratio has been moderate.

The Pacific Coast department, under the management of Rolla V. Watt, has made great progress. In 1894, before the rate war, the Coast premium income of the Royal was \$166,000. Last year it was \$347,897. Manager Watt's department, which includes the Queen, ranked second only to our local company in volume of premiums. The total premium income of the department was \$498,352.

#### Misleading Hawaiian Figures.

Several of our contemporaries have compiled and printed figures which purport to give the premiums and losses of the Hawaiian Islands. We challenge them to give their authority. A number of companies doing business in the Islands have not hitherto had any connection with any American agency or department. It is not probable that they report their experience to the editors of American papers.

Where do the two New York journals get the Hawaiian figures which some of their contemporaries copy? We believe the figures are compiled from the Honolulu local reports, which are incomplete and are therefore misleading. The premiums are those of all the Islands. The losses are those of Honolulu only; the losses outside of the city have never been compiled, so far as we are able to learn.

The premiums of the Islands versus the losses of Honolulu give a loss ratio not at all displeasing; but the error is egregious and may prove annoying if not mischievous.

CARLSBAD, in Germany, as everybody knows, is a famous health resort, where people go to drink the waters. General Agent Edward Brown, who stayed there a few weeks, says it is a pleasant place, principally a single street. There are several parks, in which excellent bands play daily for the entertainment of the thousands of visitors. A very curious feature of life in the little city is that the bills of fare of the hotels and restaurants are regulated by the medical authorities. Whatever is served at the tables is suit-

able for the patients who drink the waters of Carlsbad. It is useless for the visitor to call for anything not good for a man who needs the waters; he can not get it.

### Tale of Two Cities.

A Seattle paper recently compiled and printed the following—omitting all reference to the great conflagration of 1889:

|                  | Seattle Losses. | Portland Losses. |
|------------------|-----------------|------------------|
| 1890 . . . . .   | \$ 250,835      | \$ 70,997        |
| 1891 . . . . .   | *145,738        | 251,759          |
| 1892 . . . . .   | 411,152         | 573,885          |
| 1893 . . . . .   | 84,011          | 155,459          |
| 1894 . . . . .   | 111,694         | 889,528          |
| 1895 . . . . .   | 219,142         | 139,611          |
| 1896 . . . . .   | 60,465          | 309,481          |
| 1897 . . . . .   | 63,073          | 70,722           |
| 1898 . . . . .   | 40,898          | 74,076           |
| Totals . . . . . | \$1,387,008     | \$2,535,518      |

\*Approximate.

For purposes of reference the following statement is made of the Portland losses from 1883 to 1889: 1883, \$319,092; 1884, \$403,851; 1885, \$59,329; 1886, \$98,146; 1887, \$84,173; 1888, \$54,537; 1889, \$37,730.

### Never in Greater Peril.

To Fire Insurance Agents: Our livelihood as individuals, and the local agency business as a whole, never have been in greater peril from adverse legislation and rate wars than they are to-day. Either of these forces is able to destroy our business and to make possible an "insurance trust" which will have no use for local agents and will be out of the reach of legislatures. If we would prevent this dire consummation we must harmonize and organize; securing and retaining the confidence of the people, the support of the press, the ear of legislators and the respect of the companies.

Neither adverse legislation nor rate wars benefit property owners or anyone engaged in the fire insurance business. Any company or agent may incite a rate war, but no agent or company is great enough to reap any permanent advantage from it. Each rate war destroys the business of the locality for years and menaces the whole agency system. No possible increase in present income is sufficient to warrant action on the part of a local agent that will offer an excuse for inaugurating a rate war. A small spark may fire the train that will destroy our business.

We cannot be too careful in avoiding action that will irritate, antagonize or demoralize, and we cannot be too active in strengthening the associations of local agents. Nothing will so conserve the equitable interests of the people and the companies as such organizations. This fact is proclaimed by the insurance press and understood by the managers; and that agent is blind to his own interest and that of his companies who does not vigorously support by word and action agents' organizations. C. H. WOODWORTH.

GENERAL AGENT EUGENE HARBECK.—Eugene Harbeck was born at Batavia, N. Y., in 1853, removing to Battle Creek, Mich., when a boy, at which place and at LeRoy, N. Y., he received his education. Choosing insurance as his vocation he entered a local agency office at Battle Creek as office boy, where during eight years he thoroughly learned the business in its details. In 1878 he started a local agency of his own at Battle Creek and three years later entered upon field work as special agent of the Detroit Fire and Marine. His good work attracted attention and he was called to and accepted the position of state agent for Michigan of the Phenix of Brooklyn, for which company, until 1887, he did very successful work. Mr Harbeck in the latter year was elected secretary of the Michigan Fire and Marine, with which company he remained until 1892, when he was selected assistant general agent of the Western and Southern department of the Phenix of Brooklyn, of which Thos. R. Burch was the general agent. Soon after this selection Mr. Burch died and in June '92 Mr. Harbeck was unanimously elected to the general agency, a position which he has occupied to the present time with great credit to himself and profit to the company. No man is better or more favorably known to the business than Mr. Harbeck, and he has been called by his associates to occupy many positions of importance in associational work. He has been an active member of the Fire Underwriters' Association of the Northwest and prominent in the affairs of the Union, having been elected president of the former in 1892, and of the latter in 1897. His work as an underwriting manager needs no comment, and his genial, social qualities have made him universally popular wherever known.—The Argus. From private sources we learn that the condition of Mr. Harbeck, who has been ill for some time, is still serious. It is probable that he will visit Europe in search of the health which has not yet been found here.

### The Berliner Decision, Life Policy Claim.

Berliner v. Travelers Ins. Co., California Supreme Court. Plaintiff widow won. Insured was killed while traveling. Held, that there was a valid delivery and waiver of premium by the agent.

The case has attracted so much attention that we print the decision of the court in full. The evidence, as stated in the decision, must make the reader wonder at the resistance of a claim so plainly just and legal.

Haynes, C. The plaintiff brought this action against the defendant to recover upon two policies of insurance, the first cause of action being upon an accident policy, and the second upon a life policy, each issued to George Berliner, and each policy being payable to the plaintiff (then the wife, now the widow, of the insured) in case of his death. Upon the trial the plaintiff was nonsuited upon the first cause of action, and had a verdict and judgment upon the second cause of action based upon the life policy. The plaintiff appealed from the judgment of nonsuit upon the first cause of action (see preceding case); and the defendant takes this appeal from the judgment against it on the life policy, and from an order denying its motion for a new trial. These appeals are separate, and are separately considered.

The defendant is a corporation having its principal or home office at Hartford, Conn. W. W. Haskell, is and was its general agent at San Francisco. Mr. Berliner made his application for insurance to Mr. Haskell, who forwarded it to the home office, and the policy was there made and sent to Mr. Haskell. It bore date at Hartford, June 25, 1895, and was received by Mr. Haskell, July 1st. Among other things, the policy contained this provision:

This policy shall not take effect unless the first premium is paid while the insured is in good health;

And the application for the policy, signed by Berliner, contained the following:

That the policy applied for shall not take effect unless the advance premium is paid while I am in good health.

Mr. Berliner and Mr. Haskell had adjacent offices in the Mills building, and were personal friends. Berliner was a mining expert, and the general manager of the International Gold Syndicate, in which Mr. Haskell was a stockholder. About August 20, 1895, Mr. Berliner

and S. W. Ferguson left San Francisco, and went to Mexico, where Mr. Berliner died, on September 17, 1895, from injuries received in a railroad accident. The defense to the action is that the premium on said policy was never paid, that its payment was not waived, that the policy was never delivered, and for these reasons never took effect as a contract between the parties; and it is contended that the verdict of the jury, which necessarily includes a finding that the policy was a valid and subsisting contract of insurance at the time of Mr. Berliner's death, is not justified by the evidence.

That the general agent of defendant could waive the payment, deliver the policy, and thereby make it a valid and subsisting contract of insurance, notwithstanding the provision that it should "not take effect unless the first premium is paid while the insured is in good health," is well settled, and is not disputed: *Griffith vs. Insurance Co.*, 101 Cal., 627; *Farnum vs. Insurance Co.*, 83 Cal., 246. Nor is it questioned that possession of the policy by the insured or by the beneficiary is *prima facie* evidence of its delivery as such valid and subsisting contract. The policy was produced by the plaintiff, and put in evidence and there being no controversy as to the death of the insured, or as to the identity of the plaintiff as the beneficiary named in the policy, a *prima facie* case was made, and the defendant's motion for a nonsuit was properly denied. At this stage of the case, if the defendant had refused to introduce any evidence, a verdict for the plaintiff could have been properly directed, and, if so, it cannot be said that the verdict afterwards rendered is without evidence to support it. The burden of overcoming the *prima facie* case made by the plaintiff rested upon the defendant, and whether defendant's evidence, afterwards introduced, did or did not overcome plaintiff's *prima facie* case, was for the jury to determine. A *prima facie* case may, of course, be overcome by evidence of so clear and convincing a character as to require the trial court, in the proper exercise of its discretion, to set the verdict aside, and grant a new trial. A new trial was denied by the court below in this case, and we think the court did not err, so far, at least, as that ground of the motion is concerned. It is true, Mr. Haskell testified that the premium was not paid; that no arrangement had been made for credit; that payment had not been waived; and that the delivery of the policy was for the purpose of examination, and not as an absolute or uncon-



ditional delivery. The policy, however, was received by Mr. Haskell about July 1st, and the plaintiff testified that she received it about eight or nine days after that date. The policy was not reported to the home office until after Mr. Berliner's death, either as a paid or unpaid policy. Mr. Berliner and Mr. Ferguson left San Francisco for Mexico about Aug. 20th, and a day or two before their departure both inquired of Mr. Haskell whether traveling in Mexico would make their policies void, and were told that it would not. Upon this point Mr. Haskell testified explicitly: "Q. In that conversation, did Mr. Berliner ask you concerning this policy, if he traveled in a foreign country, it would void it? A. I remember of his talking with me about traveling in Mexico, and I told him if he resided in Mexico he would have to have a permit from any life company, as well as mine; but, to travel through there, the life policy would cover there as well as any place." This inquiry of Mr. Berliner plainly implied an understanding or belief on his part that the policy was delivered to him, and was in force, and that his doubt only related to the effect that traveling in Mexico might have upon it, and must have been so understood by Mr. Haskell. It is therefore incredible, if the premium had not been paid, or credit given by some understanding or agreement, express or implied, that instead of informing him that his policy was not in force, and that he was laboring under a misapprehension, he permitted him to go upon his journey with the assurance of its validity. There can be no mistake or failure of memory on the part of Mr. Haskell as to this conversation, as it is testified to by Mr. Ferguson and Dr. Bird, who were both present. Without laying too much stress upon the corroborating circumstances that Mr. Haskell and Mr. Berliner were intimate and confidential friends, that from as early as July 10th until after Mr. Berliner's death, more than two months thereafter, no inquiry was made about the policy by Mr. Haskell, or any request for its return, the evidence is ample to sustain the verdict, notwithstanding the testimony of Mr. Haskell that the delivery of the policy was only for the purpose of examination, and that the premium was not paid nor is its payment waived. The waiver of payment was a purely personal matter with Mr. Haskell. When policies were prepared at the home office, the first premiums were charged to Mr. Haskell, and these charges could only be canceled by payment or by the return of the policy. The premium on this

policy was payable quarterly (amounting to \$47.48); and Mr. Haskell was informed by Mr. Berliner, at the time the policy was handed to him, that he could not pay for it then, and Mr. Haskell testified that he knew he could not; and there was no evidence that payment was afterwards requested. These facts taken in connection with Mr. Berliner's inquiry as to the effect his traveling in Mexico might have upon the policy, and Mr. Haskell's reply thereto, constitute evidence of a waiver of payment that could not be well made more conclusive save by an express admission of the fact.

It is also contended that the court erred in the admission of certain testimony, and in its subsequent refusal to strike it out. Mr. Haskell, having been called by the defendant, was asked by the plaintiff upon cross-examination what conversation he had with Mr. Ferguson on the occasion of his application to him, after his return from Mexico, to get the policy in question; but Mr. Haskell did not seem to remember more than that he asked Mr. Ferguson if he had access to Mr. Berliner's safe, and expressed his desire to get the policy. Mr. Ferguson was afterwards called in rebuttal, and, being asked to state what conversation he had with Mr. Haskell on the occasion referred to, testified that Mr. Haskell said he "would like to get that life policy because he did not pay the premium on it;" that he replied, "Mr. Haskell, whatever papers Mr. Berliner left will be turned over to Mrs. Berliner, and you will have to consult her about it, because I could not think of delivering any papers; and, besides, it is a great surprise to me that the premium is not paid, because the plaintiff thought it was, and so expressed himself in his dying conversation." The witness was then asked: "Did you repeat to Mr. Haskell the conversation you had with Mr. Berliner? A. I think I told him substantially, that Mr. Berliner thought the policy was in force, and so told me. I told him that Mr. Berliner died thinking the policy was in force. Q. What did you communicate to Mr. Haskell as coming from Mr. Berliner?" Counsel for defendant objected to the question as "incompetent, irrelevant, and immaterial, and also objected to the testimony of the witness relating to his conversation with Mr. Haskell being received in evidence, because it was intended for the purpose of impeaching Mr. Haskell's statement, and therefore cannot be admitted, for the reason that Mr. Haskell was examined—First by the plaintiff as her own witness;

and, second, because the statement he made was on cross-examination, and was in regard to collateral matters, and his testimony is binding and conclusive; and also that Mr. Haskell's attention was not called to any such conversation, and he was not asked about it when he was upon the stand." There was no ruling upon this objection, and the question was not answered. The plaintiff then withdrew Mr. Ferguson, and recalled Mr. Haskell for plaintiff in rebuttal, and having answered that he heard the statement of Mr. Ferguson, he was asked: "Did Mr. Ferguson state to you in that conversation what Mr. Berliner had said to him, when he was dying in Mexico, about this life policy?" Thereupon counsel for the defendant objected to the question, on the ground that it was irrelevant; that it relates to matters having no bearing upon the question whether or not this policy has been paid for. The objection was overruled, and the defendant excepted. The witness then testified: "I think he made the statement as he made it on the stand here," and repeated substantially the language of Mr. Ferguson. "Q. That is what Mr. Ferguson said to you? A. Yes, sir. Q. As a statement made to him by Mr. Berliner? A. Yes, sir; I remember that is what he said to me." Thereupon the counsel for the defendant moved to have the foregoing questions and answers stricken out as immaterial, irrelevant, and incompetent. The motion was denied, and defendant excepted.

Only the two rulings made by the court need be considered, the first question to which objection was made not having been ruled upon or answered. The first question objected to upon which a ruling was made did not call for a statement of what Mr. Berliner said to Mr. Ferguson in Mexico about the policy. It was "Did Mr. Ferguson state to you in that conversation what Mr. Berliner had said to him, when he was dying in Mexico, about this life policy?" This question was preliminary, should have been answered "Yes" or "No," and did not call for the conversation. But, assuming that it called for the statements made by Mr. Berliner, it was not irrelevant, though it was incompetent. A mere waiver of payment operates as an estoppel,—that is, that the defendant by its agent so acted as to induce Mr. Berliner to believe that the policy was valid and in force, and hence it was relevant to the issue to show that he so believed; but his statement of his belief made to a third party was hearsay, and not competent to prove the relevant fact of his belief. The

circumstance of Mr. Berliner going to Mr. Haskell, and inquiring whether his going to Mexico would vitiate his policy, and Mr. Haskell's reply that it would not, was competent and sufficient for that purpose. The court therefore correctly ruled upon that question. The motion to strike out the "foregoing questions and answers" can only be construed to extend to the examination of Mr. Haskell, as that covered all that had been received against defendant's objection. Whether this motion should have been granted, in view of the prior objection and ruling, need not be considered as all the facts here sought to be stricken out were, in substance, received without objection, and were not embraced in the motion to strike out. Under these circumstances, the defendant was not prejudiced by the rulings complained of. The mere repetition of improper testimony already before the jury is not a sufficient ground for reversal.

It is also contended that evidence of a waiver of payment was not admissible under the complaint; that payment of the premium is alleged; and that, if the policy was delivered without payment, the facts showing that defendant was estopped from relying upon the failure to pay should have been alleged. It is true that payment is alleged, but it is also alleged that the insured performed all the conditions on his part, and defendant accepted performance thereof, and delivered the policy. This was certainly sufficient as a pleading, and, the policy having been delivered, it is immaterial, so far as plaintiff's right to recover is concerned, whether the premium was paid or a credit given, the delivery of the policy as an executed contract being all that it was essential to allege or prove. In *Richards vs. Insurance Co.* (89 Cal., 170), it was objected that the complaint did not aver notice and proofs of death as required by the policy; but this court held that the averment that "plaintiffs have duly complied with all the terms and conditions of said policy and renewal by them, or either of them, to be kept or performed," was a sufficient pleading of conditions precedent. And in *May on Insurance* (section 589) it is said: "The weight of authority seems to be that, under an allegation of the performance of a condition, proof of a waiver is admissible without alleging the waiver." Besides, the answer denied a waiver, and therefore treated it as though alleged.

The defendant objected to the sufficiency of the complaint, upon the ground that it set out the policy, but did not set out the appli-

eation upon which it was issued, and also objected to the admission in evidence of the policy and application upon the same ground. As the application contained no condition precedent which it was necessary for the plaintiff to aver or prove, except that in relation to the payment of the premium, which condition was also stated in the policy which was set out in full, and proper allegations made thereon and denied in the answer, defendant's objections were properly overruled. This conclusion is not inconsistent with the case of *Gilmore vs. Insurance Co.* (55 Cal., 123), cited by appellant. In that case the application contained promises as to future acts and conduct of the insured, and the only authority cited was *Bobbitt vs. Insurance Co.* (66 N. C., 70), where the application contained a promise as to future acts. Such promises constitute an agreement on the part of the assured to be performed in the future, and are conditions precedent, the performance of which must be alleged by the plaintiff, either specifically or by the general allegation that he has performed all the conditions on his part. But this question we regard as settled by the case of *Cowan vs. Insurance Co.* (78 Cal., 181), where the court, speaking of warranties in present, — that is, of past or existing facts — said (at page 185, 78 Cal.): "Where there is nothing in the representation or statement to be performed by the plaintiff, there is no necessity of setting forth such representation or statement. Whereas, in the case of a promissory warranty, the assured has warranted, that he will do something during the existence of the risk, the requisition of averment of such stipulation and of its performance is required." See, also, *Herron vs. Insurance Co.*, 28 Ill., 238.

The question put to Mr. Haskell by defendant, "Did you ever, in any way, excuse Mr. Berliner from making payment of the first premium upon the life policy?" clearly called for the conclusion of the witness, and was properly excluded.

The remaining questions relate to instructions to the jury, given and refused.

The instruction to find a verdict in favor of defendant, as requested, was properly refused, as we have determined that the evidence supports the verdict for the plaintiff.

The defendant also requested an instruction that "there is no evidence that the first premium was paid, except the fact that the plaintiff is in possession of the policy." This would have taken from the jury the consideration of the relations of the parties, the cir-

cumstances connected with the transaction, including the conversation as to the effect upon the validity of the policy Mr. Berliner's visit to Mexico might have, and, if given, would have been error.

Defendant also asked to have the jury instructed as follows: "It is your duty to decide this case upon the evidence produced. The plaintiff has introduced Mr. Haskell as her witness. By so doing, she vouches for his truthfulness as a witness." This instruction was properly refused. Section 2049, Code Civ. Proc., states the rule thus: "The party producing a witness is not allowed to impeach his credit by evidence of bad character, but he may contradict him by other evidence, and may also show that he has made at other times statements inconsistent with his present testimony, as provided in section 2052." This rule was not violated upon the trial, while the instruction requested would necessarily have influenced the jury in determining the credibility of the witness by establishing a test that is inconsistent with that prescribed by the Code.

Defendant's proposed instruction "that there has been no testimony in any way impeaching or discrediting Mr. Haskell" was a request for an instruction upon a question of fact, and as to the credibility of a witness, and was properly refused.

The modification of the requested instruction beginning at folio 225 was proper. The part stricken out was an instruction upon the weight which should be given to certain evidence, and also contained an express instruction that it had "been proven that the premium was not paid," notwithstanding there was at least prima facie evidence that it had been paid.

The court properly refused to instruct the jury as requested at folios 229 and 230, to the effect that the only evidence which the jury were entitled to take into consideration was the fact that the policy was found among the papers of the deceased, and that the evidence was clear and positive that the premium was not paid. That such instruction would have been erroneous does not require argument. The further words, "Upon that proposition [the payment of a premium] the burden of proof is upon the plaintiff," stated a correct proposition of law, and had been given to the jury. It was not error to refuse to repeat it.

The objections made by defendant to the fourth and sixth instructions given at the request of the plaintiff cannot be sustained. These instructions related to the waiver of

payment of the premium, and the objection is not that they do not state the law correctly, but that the evidence did not justify the court in giving them. This point is fully covered by what has been said touching the sufficiency of the evidence to justify the verdict, and need not be further noticed. We find no error which would justify a reversal of the judgment and order appealed from, and advise that they be affirmed.

We concur: Britt, C.; Chipman, C.

Per Curiam.—For the reasons given in the foregoing opinion, the judgment and order appealed from are affirmed.

### Benefits Flowing from Large Cities.

Large cities are evils in some respects. They have been characterized as ulcers on the body politic. But they are great intellectual as well as commercial centers; and it is fair to assume that without great cities there would be little progress in the arts and sciences. The services of great central cities in facilitating the exchange of goods and ideas can not be overestimated. In lesser degree, every city, town and hamlet renders similar service to human society.

Nations which have no large cities are weak and poor. This is equally true of sections or districts or states. Their sphere of influence is restricted, and they have only the wealth of agricultural or pastoral communities. A large area without a large central city, though possessing numerous towns and small cities, cannot be compared, as to prosperity and the uniform circulation of money, with a similar area possessing a great city.

The country builds up the great city, but the city in turn sustains the country. The great city is a fountain from which perpetually flow streams of gold—in bad times as well as good. Capital dwells in cities, and it buys and lends and creates in every direction. The teeming thousands of the large city are great consumers, and they furnish a market for producers far and near. The denizens of cities must eat, though times be hard. Their merchants must sell, though on long credit; and they therefore, with their vast capital, "carry" the country

merchants, and indirectly the country people, through hard times.

Large cities mitigate the evils of crop failures and monetary crises. They compel the circulation of money and the employment of labor. They absorb the surplus population, and return it to the country when needed. They originate and develop new enterprises, and bring to light hidden resources of the earth. The large city must develop its tributary country; and the larger the city, the larger the country area which is benefited by this fundamental necessity.

That which is true of large central cities, is true in corresponding degrees of the smaller cities. Each is a center of productive and stimulating forces. Each is a fountain spouting the life blood of commerce and prosperity. All are mutually inter-dependent. The enriching of one, enriches in some degree all the others; the impoverishment of one, impoverishes in some degree all the others.

The prosperity of the country is affected by the welfare of its cities, which in turn are affected by the growth and enrichment of the indispensable great central city. Men can not deliberately create the metropolis. As environment determines the character of the man, so physical geography determines the location of a great city. It is said of an English lord that he complacently remarked the wisdom of Providence in making rivers run by the sites of great cities. He should have added, "and establishes harbors by their sites also." The poet said, "Man makes the cities, but God made the country." It is true that man makes the great cities, but a poet might say that the Almighty ordained their places.

On the Pacific Coast there are numerous flourishing smaller cities and one great central city. Their interests are largely identical. The growth of one is favorably felt by the others, as one magnet provokes reaction in other magnets in the same field. The largest city is most benefited, and in turn confers the most benefits. Every influence which promotes the growth of the large central city, pro-

duces a favorable reaction throughout the cities and the country. Returning to the fountain simile, we may say that when the big fountain flows freely, all the smaller fountains are able to flow accordingly, and send forth the gold streams of commerce for the enrichment of the surrounding territory. The whole Coast, including cities as well as country, would be the gainer if it had a metropolis with a million of inhabitants.

But, unfortunately, the Coast is still provincial. There are local jealousies and rivalries and vain ambitions. Figuratively, the smaller cities rend one another, and unite only in raging against the metropolis. This raw provincial mood is only temporary, of course, but so long as it exists, the Coast and its cities can not be as prosperous as otherwise. The people are "pulling down" as well as building up. They sow distrust. They dishearten enterprise and check immigration.

When the people of the Coast shall have grown out of this mean, narrow spirit, the broader, happier spirit will stimulate growth and produce a dazzling prosperity. Mutual interests will be cheerfully recognized, resources will be conceded, good fortune will be applauded, and the North and the South and the Central will have only words of praise for each other. Then the world will discover this wonderful Pacific West, and will quickly increase its population fivefold.

San Francisco is the large central city, the metropolis, of the Pacific West. This now seems a fixed fact, settled for all time by the acquisition of the Hawaiian Islands and the Philippines, as well as by the possession of a magnificent harbor. Whatever helps to build up San Francisco, helps the entire Pacific West and all its numerous cities.

I, FOR ONE, am in favor of the scheme to compel payment of the earned on a policy cancelled for non-payment, by an agreement that no company shall write the risk until the assured has planked down for the earned. There couldn't be

anything fairer than that, because time is money in an insurance policy, in law and in fact. A rule of that kind would serve to show up whether it was the broker or the assured that was holding back the money. If it was the assured, the broker would be relieved of one of the greatest annoyances of his business. If it was the broker, he ought to be shown up. An insurance broker has no right to engage surreptitiously in the banking business, because his doing it involves deception and lack of good faith toward both his clients and the companies; and he is also trying to make money out of something that isn't his. But it is done. Any counterman or cashier will tell you that there are brokers who systematically delay the payment of all premiums as long as they can. At the same time I still contend that there should be an extra small percentage, allowed to licensed brokers only, for cash down on delivery of the policy. I think that these two rules would work well together and serve to close all the loopholes through which earned premiums are continually being lost by the companies.—The Surveyor.

#### A Hard Hug.

The other day a stalwart young woman in New England hugged her grandmother so hard that she broke the old lady's right arm and one of her ribs. Such a degree of affection and respect for the aged is fortunately rare.

During the civil war a young soldier returning home on a furlough greeted his mother with such a hard hug that he broke two of her ribs and otherwise seriously injured her.

Nowhere is it recorded that a man ever hugged his wife so hard that he broke a rib.

If a theatrical management company rents three theaters, one of them merely to keep out competition, what would be the additional moral hazard of the idle theater?

IF YOU BIND the Coast Review, send for our latest supplement of the Pacific Coast business of '98.

**Dirty Back Yards and the Fire Hazard.**

Fire underwriters know only too well that there is some relation between fires and rubbish. Other conditions being equal, the cleanly kept town will have fewer fires and less loss than the town which abounds in backyards and alleys filled with boxes, old paper and other rubbish. All this rubbish facilitates ignition and the spread of flames. Flying sparks lodge therein, a match carelessly thrown, or a cigar-butt, may easily start a blaze in such a rubbish; and the piles of old boxes, barrels and boards, are often the lurking places of pipe-smoking tramps, thieves, and incendiaries. Children, too, play amid these surroundings, and the ease with which a bonfire can be started under such conditions is a temptation that can not always be resisted by the proverbial bad boy.

We print herewith a very suggestive photograph of the rear view of the office of a local agent in a Pacific Coast town which is notorious for backways filled with rubbish, and more notorious for its incendiary and accidental fires. What else indeed but indifference to the relation between rubbish and fires can be expected

of a community where local agents themselves allow waste lumber and paper to accumulate in this dangerous degree? Local agents should set a good example in this matter, and then proclaim the importance of cleanly alleys and backyards. Fewer fires and less yearly loss would fol-



*Rear View of Office of a Pacific Coast Local Agent.*

low, and insurance rates would be reduced. Property-owners in every town have a pecuniary as well as a sanitary interest in the cleanliness of both the individual and the municipal or collective risk. The reader is invited to guess the name of the city with this characteristic back-yard

## It Is Often Thus.

Hamilton, N. Y., completed a new system of waterworks, and then clamored for lower insurance rates. Soon thereafter a fire broke out, and though the fire departments of two near-by cities assisted, the entire business part of the place was destroyed.

Spokane put in new waterworks just ten years ago, and was proud and boastful, and demanded lower insurance rates. Soon thereafter fire broke out and the city was burned to the ground.

Moral: when a city puts in new waterworks, it should be modest and humble for awhile, and the underwriters should wait until the new plant has been tested before reducing rates.

## The Most Destructive Fires in History.

In view of the numerous items of the days of '71, which are appearing monthly among the extracts "from old Coast Reviews," and which bear largely on the Chicago fire losses and the insurance history connected therewith, we print herewith some comparisons of the most destructive fires in the history of the world. In addition, we print, from an Eastern exchange, some details of the Chicago fire, which will be found interesting and of value as a matter of record.

Save in loss of life the Chicago fire was the most destructive in every respect. However, in her twenty-eight hours' blaze, two hundred lives were lost. The property loss exceeded by \$40,000,000 that of the combined property loss sustained in the great fires of history as tabulated below. The total for Chicago being \$190,526,500, while that of the others combined amounted to something less than \$150,000,000. During the first hour and fifteen minutes immediately succeeding the lamp explosion in Mrs. O'Leary's cow stable, the fire burned over eighty acres of the city and entailed a property loss of \$1,475,000. It was at this stage of the conflagration that the city's fire department was placed hors de combat by the bursting of water mains and pumps, together with the destruction of its water tower. The department's loss in apparatus and property was about \$150,000. The municipality lost property valued at \$2,415,000. The loss of currency and coin in the U. S. sub-treasury amounted to \$1,040,000. The city contained within its taxable limits before the

fire 53,753 buildings. Of these about 25,000, or 46 per cent., were destroyed. The number of people rendered homeless was 98,500. The value of buildings destroyed in the business district was \$52,000,000. The loss on residence and other property footed up \$138,526,000. The insurance upon the burned property was \$90,000,000. Nearly all of the insurance companies made heroic efforts to meet their losses, but fully one hundred companies were obliged to succumb and go out of business. With the aid of insurance money, however, the entire burned district was rebuilt within three years.

The summation of losses in the most destructive fires in the history of the world is as follows:

## THE LOSS OF LIFE.

|   |       |
|---|-------|
| Chicago fire . . . . .  | 200   |
| Bodies recovered in Chicago fire (coroner's record) . . . . . | 117   |
| Great London fire, Sept. 2, 1666 . . . . .                    | 1,000 |
| London Bridge fire, 1212 . . . . .                            | 3,000 |
| San Francisco fire, May 3, 1851 . . . . .                     | 50    |
| Brooklyn Theatre fire, Dec. 5, 1876 . . . . .                 | 295   |

## THE PROPERTY LOSS.

|                                       |               |
|---------------------------------------|---------------|
| Chicago fire . . . . .                | \$190,526,500 |
| Great London fire . . . . .           | 25,000,000    |
| New York, Dec. 16, 1835 . . . . .     | 20,000,000    |
| Pittsburg, April 10, 1845 . . . . .   | 6,000,000     |
| Albany, Sept. 9, 1848 . . . . .       | 3,000,000     |
| Portland, Me., July 4, 1866 . . . . . | 15,000,000    |
| Boston, Nov. 9, 1872 . . . . .        | 80,000,000    |

## BUILDINGS DESTROYED.

|                                      |        |
|--------------------------------------|--------|
| Chicago fire . . . . .               | 25,000 |
| Great London fire . . . . .          | 13,200 |
| Cornhill, March 25, 1748 . . . . .   | 200    |
| New York, 1835 . . . . .             | 600    |
| Charleston, April 27, 1838 . . . . . | 1,158  |
| Pittsburg, 1845 . . . . .            | 1,000  |
| Albany, 1848 . . . . .               | 600    |
| San Francisco, 1851 . . . . .        | 1,500  |
| Boston, 1872 . . . . .               | 800    |

## ACREAGE SWEEPED BARE.

|                             |       |
|-----------------------------|-------|
| Chicago fire . . . . .      | 2,000 |
| Rome, 64 . . . . .          | 25    |
| Great London fire . . . . . | 426   |
| Albany . . . . .            | 24    |

The Continental states its position to the following effect: That it is anxious to avoid rate-wars; that while willing to meet the competition of high grade companies, it holds that excess commissions will result in an increased number of agents, and finally in rebates, rate-cutting and decreased compensation to agents; that it will not go into a non-board or non-union agency, preferring to "flock by itself."

## Extracts From Old Coast Reviews.

There were co-operative schemes in California in 1871. The editor of the *Coast Review* waxed indignant over "those consolidated wildeats, the Golden State Relief Association and the Pacific Protective Association," and refers to them in language too strong for repetition here.

There were anonymous circulars, which excited the wrath of the virtuous editor. One circular, signed by the general agents of the Mutual Life for Nevada, Sproston & Henley, was denounced as "about as flimsy, dirty and villainous as the others." It was suspected that the Mutual man wrote all the circulars. The writing and circulation of these screeds, the editor declared, was "contemptible, and detrimental to the general interests" of life insurance. What he truly said then, as follows, is as applicable to-day as in '71:

"Enough can be said against the companies by policyholders who have been swindled by dishonest agents, without the aid of such circulars as these; and through the unwise and unscrupulous course of just such agents and representatives of companies, as the authors of these circulars, more has been done to bring life insurance into disrepute than in any other way."

With the third number, J. G. Riley, the editor, seems to have purchased an interest in the *Coast Review*. His name appeared as proprietor, and he began to make it interesting for a number of offices. Soon after, Dr. Riley's name appeared as "editor and publisher."

The office of the *Coast Review* was removed from 418 Kearny street to 535 California street.

Mention was made of the appointment of C. Adolphe Low & Co., as agents of the Continental Fire of New York; likewise mention of Mr. Rokohl, of the Pacific Mutual Life, and the California Fire & Marine Ins. Co., organized in 1851, the first company organized in California.

Mention was made of Maj. T. A. Ball of the California Mutual Life. Edgar Mills was elected vice-president of the

Pacific Mutual. The resignation of Bernhard Gattel, to be succeeded by Julius Jacoles as general agent of the Germania was reported. Soon thereafter appeared the name of Mr. Jacoles as general agent of the Germania Life. Wm. Fishel appointed manager of the San Francisco office of the Pacific Mutual. Mention made of the disputed claims of Francis & Valentine, printers, whose fire record many underwriters now recall sorrowfully. Failure of the New Amsterdam Ins. Co. of New York recorded. Capt. Wm. Boyle was mentioned as general agent for a life office in Nevada.

The failures of the Albert Life and the International of England, and of the European Assurance Society made up of thirty-five insolvent societies, are mentioned.

Inquiry was made as to the "North Pacific Fire and Marine Ins. Co., recently chartered at Portland."

Three companies claimed the honor of being the first to pay a Chicago conflagration loss.

Of the *Ætna*, it was said, "the old *Ætna* will come out of the Chicago disaster badly singed, but not disabled. She will stand as a monument of success, and her energies will be renewed by this fiery trial." And it was so.

Of the Chicago fire and the San Francisco companies, the *Coast Review* said: The Fireman's Fund and the Union are paying dollar for dollar. They will pay in full. The People's found its losses nearly double the amount of its assets and has gone into liquidation. Its losses in Chicago are being settled at about 25 cents on the dollar. The Pacific has suspended, and, although it asserts its ability to resume business again soon, we do not hesitate to express it as our opinion that it will soon be dead. The Occidental, like the People's, was dead in the start, but, unlike them, it has not had the manliness to confess it. It offers 20 cents on the dollar.



*A Hot Time.*

From the Coast Review, October 15, 1871.

We took occasion, in the Review of Sept. 15, to call attention to the reckless competition and low rates in fire underwriting in California. We called upon the underwriters to aid us in our efforts to bring about a healthy condition of business, not knowing then that we should have such valuable assistance to teach the lessons of wisdom as the late terrible conflagrations.

The luxury of cutting each others throats has been indulged in by these companies for more than a year. But what a change has been wrought in so short a time!

Every man thought that he could cut and slash without let or hindrance. It is customary, however, for enemies to make up at the funeral of their relatives; hence we are not surprised at the action of the officials in investigating the causes of these fires and trying to establish a uniform tariff for the future.

*A Chicago Fire Note.*

From the Coast Review, November 15, 1871.

G. J. Bissell, general agent of the Hartford, writes from Chicago: "I got out of the car, took a hack and drove up town to find that half the city was in flames, and our office burned. I crossed to the north side, saw the trustees of the old stone church and leased it for an office. Imagine the loss when I had to dispatch a messenger to Milwaukee for pencils, pens, paper, postage stamps and other supplies."

*The State Insurance Company.*

From the Coast Review, October 15, 1871.

We have been furnished with the prospectus of the "State Insurance Company, of California," chartered in March last, and of which Mr. Tyler Curtis is president. The plan of the company is somewhat different from anything we have seen heretofore, as it combines the security of the stock plan, with the advantages of the particularizing or mutual, and by virtue of its plan of organization is peculiarly localized in its interests and influences in every prominent town on the Coast. The capital stock of the company will be *two hundred thousand dollars, gold coin*, and is rapidly being subscribed to at this time, by prominent men in San Francisco, San Jose and other towns. The list of names of parties connected with the original organization of the company embraces many of the leading, successful men of California, and we can see no reason why they

cannot make the "State" a live, liberal and first-class company.

They have a coupon, copyrighted by Mr. L. W. Kennedy, for which they claim peculiar advantages and benefits, as it will enable them to embrace and offer to insurers the benefits of the *Mutual* plan, together with the indemnity secured by the stock, and to increase and retain permanently all business placed upon their books. It is claimed that the coupon will overcome the credit system, and enable the companies to control their own business, and to divide the large sums now paid in commissions among those who pay for their insurances, as well as to those who furnish the capital for the companies, and that it will save millions which they lose annually, through the misrepresentations of unreliable agents and solicitors.

When the "State" is completed and ready for operations, we hope it will study the history of the past year carefully, and learn wisdom therefrom: for if it should follow in the footsteps of its predecessors, it can rest assured that a short period of time only is necessary to wreck it upon the quicksands of irretrievable bankruptcy.

*RE-ORGANIZED.*

From the Coast Review, November 15, 1871.

The State Ins. Co., organized last March, was re-organized on the third inst., under the new name of State Investment Ins. Co., and the capital stock increased from \$200,000 to \$500,000. The officers are: Tyler Curtis, president; Peter Donahue, vice-president; Chas. H. Cushing, secretary. A. J. Bryant was chosen chairman for the finance committee, and John Middleton for the committee on accounts.

From the Coast Review, November 15, 1871.

*Widow and Orphan Fund*

Life Ins. Co. of Nashville, Tenn.

D. Farnsworth, president; Thos. S. Marshall, secretary; Pacific branch office, Stevenson's Building, corner Montgomery and California street. San Francisco.

This company issues all kinds of life and endowment policies. Does business on the mutual system, paying dividends annually to policyholders in cash. Premiums all cash. No restrictions on travel or residence. All policies non-forfeitable after two annual payments. This company offers to its patrons all that can safely be guaranteed either by home or foreign companies. Having established the Pacific branch, which is managed by the following well known gentlemen as Advisory Board, who have control of the entire affairs of the company for the Coast, investing the accumula-

tions of funds derived here at California rates of interest, making the company practically a home company, while it also has the advantage of being national in its character. Advisory Board: J. B. Harmon, J. A. McClelland, Nathan Porter, Jas. Adams, Chas. N. Fox, Hon. T. G. Phelps, H. Heller, J. Greenbaum, H. B. Brooks, Clark & Fox, managers Pacific branch. J. B. D. Stillman, M. D., medical examiner, Frank E. Perrin, special agent.

From the Coast Review, November 15, 1871.

*Pacific Mutual*

Life Ins. Co. of California.  
41 Second St., Sacramento.

Leland Stanford, president; H. F. Hastings, vice-president; Jos. Crackbon, secretary; Schreiber & Howell, general agents, home office, 41 Second St., Sacramento; 137 Montgomery St., San Francisco.

This is a home company. It does not send its money East, to be invested there for the benefit of Californians at five or six per cent. per annum, but is loaned out in our own state, where it helps to increase the taxable property, and develops our own resources, and earns for the insured the highest rate of interest obtained in the world. Policies in the Pacific Mutual Life are by law exempt from execution, and are non-forfeitable by their terms. It is the only company which has, for the security of the insured, a deposit of one hundred thousand dollars with the treasurer of the state of California. The Pacific Mutual of California gives all the benefits which life insurance in a first class, solvent company can possibly be made to yield; even extends thirty days' grace, if required, on the payment of annual premiums.

From the Coast Review, February 15, 1872.

*Union Mutual Life*  
Ins. Co., Maine.

Twenty-two years successful business. Leading features.—Lower cash rates than any other purely mutual company. Increase of our business in 1870, more than double that of any other company reporting to the insurance commissioner of California. Light expenses and low ratio of losses. Interest receipts in excess of losses or expenses. All who desire can have the benefit of the equitable Massachusetts lapse laws. All policies non-forfeitable by their terms. H. H. Johnston & Co., general managers Pacific Coast. S. W. cor. California and Kearny streets, San Francisco.

*The Dear Old Chestnut.*

The following extract from "Tales a Thousand Years Old" has recently been making its annual round of the insurance press. Lest we have not reprinted it, with our brethren, for a year past, we reproduce it from the third issue of the Coast Review in 1871, as follows:

A story is told of a man who insured in London one thousand cigars, valued at two hun-

dred pounds, against fire and water. After the lapse of six months he made his appearance at the insurance office and demanded his money, as the cigars had all been burned. "But not on board the vessel, sir," said the secretary, "for she is in dock now." "Yes, on board the vessel; I smoked them and therefore burned them all myself, and the insurance says 'against fire.'" The secretary seemed taken aback but told the smoker to call next day. He called at the appointed time, but was met by the solicitor of the company, who told him if he did not relinquish his claim he would be prosecuted as one who had knowingly and wilfully set fire to goods insured by the company.

**Foreign Notes.**

The Commercial Union Assurance Company is building a fine office structure on the site of its old office, Collins street, Melbourne.

At Lloyds, in London, insurances have been placed against the risk of a declaration of war between England and Russia during the ensuing twelve months, at ten guineas per cent.

An asbestos curtain saved the auditorium of the Lyceum theatre, in Sheffield, recently, from destruction by fire, while the stage and its equipment and furnishings were a total loss.

From 8:30 p. m. on October 27, till 9:00 a. m. on the following day the fire brigade of the metropolitan district, London, did not receive a single call throughout the whole of London. This holds the record since the organization of the district.

One of the larger companies in England, doing a general insurance business, is now underwriting on a new line of risks—the insurance of electrical plants against breakdowns. One of the great advantages of this kind of insuring is that it necessitates a constant inspection of the installations by thoroughly qualified men, thereby reducing the risk of stoppage accidents to a minimum.

The well-recognized effects of wet weather and fog on the public health received fresh exemplification the first week of November, when the death rate in London, which was only 18.0 per thousand in the preceding week, rose sharply to 21.1, the increase being largely due to mortality from throat and chest affections. Out of 1,844 deaths recorded, no fewer than 681, or, roughly, one in three, were attributed to diseases of the respiratory system or to phthisis.

A syndicate of French and German fire offices has been formed in Paris with an immense capital for the special purpose of taking risks, beginning at any time and ending with the exposition on buildings and contents. The rate on buildings is about eighty cents on \$200, and on contents about one dollar on the \$1,000.

Comparison with the records of previous years shows that a higher rate for marriages was established during the second quarter of 1899 in England and Wales than for any quarter of any year since civil registration began. The register of persons married being equal to an annual rate of 18.3 per 1,000 of the estimated populations, which is 2.1 per 1,000 above the average rate in the second quarters of the ten years 1889-98. The high marriage ratio indicates prosperity.

After six months of constant use of motor fire-engines, the authorities in Paris have contracted for motor carriages and motor engines with which to equip each fire station within the city limits. So satisfactory has been the experiment, that as fast as the contractors can deliver, all the carriages and vehicles in use by the brigade are to be supplied with a petroleum motor of Cordeur design. The chief feature of this invention is that the motor both propels the vehicle, and when the scene of the conflagration is reached works the pump.

#### LIFE APPLICATIONS.

The International Congress of Medical Examiners, which met in Brussels last September, has promulgated a universal formula for life insurance proposals. The formula which the congress submits for universal adoption consists of six large and closely printed pages of questions. The Insurance Observer sums up its opinion of the formula in the following paragraph:

"Fifty-two of the questions which the applicant has to answer refer to his personal history and habits, while as regards family history, the formula is equally exacting. The medical examiner, moreover, is provided with no less than 130 blank spaces to fill. Nor does all this exhaust the inquisitiveness of this remarkable formula. There is an appendix comprising an anthropometrical table and a chart of the respiratory and digestive organs. The curiosity of the new form at times becomes positively laughable. The applicant is required to state the length of the middle finger, the left ear, the left foot, etc. On

the whole, we fear that the reception of the new form by the universe for which it was designed will be in the nature of a frost."

#### INSURANCE AND HOMES ON THE INSTALLMENT PLAN.

An accident and life association in England has a department for supplying wage earners with homes on the installment plan. Statistics show the rent roll of England to be something like £230,000,000 per annum, while it is stated that in England and Wales only ten per cent. of the people are their own landlords. In France no less than eighty per cent. of the people occupy their own houses; in the United States the percentage is something like fifty. The company referred to combines home getting and assurance as per following example given: A tenant, aged 30 next birthday, desiring to purchase a house of the value of £400, and of which the annual rental is, say, £28 10s., might borrow from the company £300 repayable in 20 years. The half-yearly installment would be £13 1s., and would include principal, interest, and life assurance premium. The yearly payment would thus amount to £26 2s., leaving a balance for repairs, etc., of £2 8s.

#### LIABILITY INSURANCE.

An action was brought under the Factory Acts to obtain compensation for personal injuries, in London recently, which raised some fine legal questions. The plaintiff, a boy of fifteen, was employed to sort wood in a yard, but, in spite of directions he persisted in visiting a shed where there was an unfenced circular saw, from which he received the injuries complained of. The first trial resulted in favor of defendant.

On appeal Mr. Bower, for the boy, argued that in view of the statutory provision as to the fencing of machinery of this kind it was absolutely immaterial whether the boy was ordered not to go into the shed or not. He was lawfully in the factory because he was employed there, and if he received injury in consequence of the unlawful act of his employer he was entitled to recover. It was no defence, moreover, for the defendants to say plaintiff was a trespasser in the shed, because even a trespasser was entitled to the protection of the law.

Justice Darling: Then if a burglar had broken into the shed, and had an accident, he could bring an action for damages?

Mr. Bower: Certainly. Though, no doubt, afterwards he could be prosecuted and convicted of burglary.

Justice Ridley regarded the argument as rather far fetched, and, after some further discussion, Mr. Bower said that, on consideration, he did not think he could go so far as it involved.

Justice Darling: It is always wise to take the line of least resistance. Justice Ridley said the case fell near the line of liability, and was one well capable of argument. It seemed to him, on the whole, however, that there was a complete answer to the action, as the plaintiff had been guilty of contributory negligence.

Justice Darling concurred, and the appeal was dismissed, with costs. Leave to further appeal was granted, however, in view of the importance of the case.

### The General Agency of Edward Brown & Sons.

This is a comparatively new general agency, though the senior member has been a general agent in San Francisco since January, 1875—a quarter of a century ago. In May, 1896, the old general agency firm of Brown, Craig & Co., organized in 1878, was succeeded by Edward Brown & Sons. The new firm wrote \$214,252 premiums in 1896, \$294,120 in 1897, and \$350,164 in 1898.

The several companies represented are as follows:

The American, of Philadelphia is one of the oldest fire offices in the country, it having been organized in the first decade of the present century. It is a staunch institution, with a half million of capital, and over a million of surplus to policyholders. The management is conservative, and the security to policyholders is excellent. Handsome surplus funds and careful management unite in producing a strong contract of indemnity.

The Svea is a popular Swedish company, with over two and a half million clear fire assets. Of this sum, over a million and a half is surplus, making the assets exceed \$2.50 for every \$1 of liabilities. The American department has \$200,000 on deposit with the Connecticut authorities, and altogether a handsome surplus in hand of more than \$350,000.

The Agricultural is a strong old New York company, with over a half million

of net surplus and over a million of surplus as regards policyholders. The Agricultural is well known throughout the United States.

### An Incandescent Light Falls into a Vat of Gasoline.

At Salt Lake, the other day, Charles Bollschweiler, proprietor of the Deseret steam dye works at 125 South West Temple, had a narrow escape from being badly burned. Mr. Bollschweiler was in the cleaning-room in the rear of the dye works engaged in running clothing through a vat of benzine. The little room was lighted with an incandescent light suspended directly over the vat. In some manner the light became loosened and fell with a crash into the vat of benzine. An explosion followed, and the interior of the room was almost instantly covered with flames. Bollschweiler sprang through the door in time to prevent being burned. The fire department quickly extinguished the blaze. There was no insurance on the clothing.

### Union versus Non-Union.

The Insurance Post prints an interesting comparison of the strength of the union and non-union forces in its revised tables on the subject, made up from the statistics covering the year ending December 31, 1898. The following is a summary which shows the number of union and non-union companies who are in accord with the latest alignment of the opposing forces:

|                     | Union.         | Non-Union.    |
|---------------------|----------------|---------------|
| Number of co's .    | 91             | 81            |
| Net assets . . . \$ | 213,844,265    | \$ 78,738,454 |
| Reins. reserve .    | 78,531,290     | 23,580,656    |
| Net surplus . .     | 73,839,368     | 26,465,032    |
| Annual prem's .     | 104,856,175    | 26,586,627    |
| Risks in force .    | 15,895,506,350 | 4,574,504,317 |
| Surplus to assets   | 34.52          | 33.61         |

The Standard prints an interesting supplement to our contemporary's tables, which shows in detail the premiums, losses and expenses of the two classes of companies for the last ten years. A summary of the exhibit is as follows:

|                                 | Union.        | Non-Union.    |
|---------------------------------|---------------|---------------|
| Number of co's . . .            | 91            | 81            |
| Prem's received . . .           | \$940,548.206 | \$236,768,789 |
| Losses paid . . .               | 584,464.257   | 134,249,101   |
| Expenses, ten years 343,151,511 |               | 92,980,053    |
| Losses to premiums . .          | 62.14         | 56.70         |
| Expenses to prem's . .          | 36.48         | 39.27         |

These figures indicate that there is a great deal of preferred business, and that the non-union offices can pick it out—and secure it by paying for it. Otherwise, they do not pay their losses in full.

### Should Not Old Buildings Be Penalized?

It may be doubted whether even the most substantial and best preserved old buildings are healthful abiding places for human beings, but the buildings referred to in the foregoing question are those of the rookery class. In even the newest towns and cities in this country there are neglected, tumble-down structures—worn-looking shanties, old frames “out of plumb,” dilapidated bricks, and entire ranges fit only for fire.

Old buildings of this class are detrimental to the health and general welfare of a community. They are nurseries of fevers and infectious and contagious diseases generally. They add materially to the fire hazard, and therefore enhance the expenses of the fire department. They lower the values of realty in the vicinity, and thereby decrease the tax receipts. We therefore ask the question, Should not old buildings be penalized?

Rating committees of underwriters' tariff associations are justified in increasing rates on ageing buildings, for both the moral and physical hazards are deteriorating in quality; but it is not easy to justify, in law, any penalizing tax by the authorities. Objections to old buildings on account of the fire hazard are as applicable to the numerous frame and other buildings whose occupancy is peculiarly favorable to ignition and the rapid spread of flames. The needed authority, however, may be possessed by the boards of health, which are empowered to condemn old buildings dangerous to health. They may also have, or be granted, authority to require repairs which might easily and

justly be so expensive that the parsimonious owner would find it the wiser plan to tear down and build anew.

The more highly civilized successors of the present generation will probably condemn all objectionable old buildings for aesthetic as well as hygienic and commercial reasons. A dilapidated old building is an offence to the eye. The artistic civilization of the future will treat the rookery building as an ugly public nuisance, and with a special and progressive tax will compel its demolition.

If the subject be considered from a purely practical point of view, the average decayed building is indefensible. It is unhealthy. It is a fire-trap. It is a perpetual menace to adjacent buildings and their inmates. The owner may draw his rent, the poor may keep warm by herding together, and the undertaker may flourish; but nothing more can be said in favor of the rookery building.

Public sentiment, it would seem, might be educated to a point where the objectionable structures could be penalized in some equitable way. Public-spirited citizens should not be compelled to bear all the burdens of improvements, while the realty-owner who neither builds nor risks is allowed to maintain nuisances and to share in the benefits of the labors and enterprise of the men who create his values.

### Eight Years American Fire Business.

The following table of premiums and losses is compiled from the experience of companies reporting to the insurance department of the state of New York. The amounts vary slightly from year to year, owing to changes in the reporting companies, but the totals are substantially those of the principal companies, and represent, it is believed, about nine-tenths of the total American business.

The total American premium income in the eight years is \$664,491,689; the total loss outgo is \$390,274,681. The American companies' loss ratio is less than that of the foreign companies. Of the total 990 odd millions of premiums, 67 per cent. is the proportion of the American com-

panies. The foreign percentage averages 32.8 per cent. In 1891 it was 32.4 per cent. In 1898 it was less than 32 per cent. It is evident, therefore, that any talk of the encroachment of the foreign companies has no foundation in fact.

It is worthy of note that the foreign loss ratio is higher than the American companies' loss ratio. Seldom is there an exception to this rule.

#### NEW YORK COMPANIES.

| Year.         | Premiums.     | Losses.       | Ratio. |
|---------------|---------------|---------------|--------|
| 1891 . . . .  | \$ 28,489,972 | \$ 17,304,644 | 60.7   |
| 1892 . . . .  | 31,459,897    | 19,762,918    | 62.8   |
| 1893 . . . .  | 32,937,972    | 21,906,980    | 66.5   |
| 1894 . . . .  | 31,940,238    | 19,537,666    | 61.4   |
| 1895 . . . .  | 30,867,873    | 16,879,078    | 54.6   |
| 1896 . . . .  | 30,869,664    | 15,705,932    | 51.2   |
| 1897 . . . .  | 31,918,257    | 15,155,573    | 47.4   |
| 1898 . . . .  | 32,517,985    | 18,088,278    | 55.6   |
| Total . . . . | \$251,001,858 | \$144,341,069 | 57.5   |

#### COMPANIES IN OTHER STATES.

|               |               |               |      |
|---------------|---------------|---------------|------|
| 1891 . . . .  | \$ 46,200,303 | \$ 28,937,175 | 62.8 |
| 1892 . . . .  | 51,684,773    | 32,233,832    | 62.3 |
| 1893 . . . .  | 52,481,254    | 36,295,695    | 69.1 |
| 1894 . . . .  | 51,218,327    | 30,912,634    | 60.3 |
| 1895 . . . .  | 52,114,167    | 29,819,582    | 57.0 |
| 1896 . . . .  | 52,076,467    | 28,105,673    | 53.9 |
| 1897 . . . .  | 53,313,967    | 27,470,592    | 51.5 |
| 1898 . . . .  | 54,400,573    | 32,158,429    | 59.1 |
| Total . . . . | \$413,489,831 | \$245,933,612 | 59.4 |

#### FOREIGN COMPANIES.

|                           |               |               |      |
|---------------------------|---------------|---------------|------|
| 1891 . . . .              | \$ 35,870,768 | \$ 22,765,634 | 63.4 |
| 1892 . . . .              | 40,941,680    | 26,337,409    | 64.5 |
| 1893 . . . .              | 42,539,311    | 29,740,758    | 69.9 |
| 1894 . . . .              | 41,490,805    | 25,608,889    | 61.7 |
| 1895 . . . .              | 41,526,790    | 24,034,335    | 57.8 |
| 1896 . . . .              | 40,939,901    | 22,979,637    | 56.1 |
| 1897 . . . .              | 41,532,555    | 20,996,942    | 50.5 |
| 1898 . . . .              | 40,812,170    | 24,413,817    | 59.8 |
| Total . . . .             | \$325,653,980 | \$196,877,421 | 60.4 |
| Grand Total               |               |               |      |
| Eight Years \$900,145,669 | \$587,152,102 |               | 59.2 |

The expense ratio has averaged not less than 35 per cent. of the premiums. It is now more than 36 per cent.

THE exits of the San Francisco theaters are still sadly inefficient, as some accident insurers may yet find to their grief. It has been many years, however, since

a fire certainly originated in a San Francisco theater; but recently an idle theater burned in the early morning hours. Whether the fire originated on the theater premises or not is not known. The insurance, if any, was nominal.

#### Failure to Hold the Business.

One of the reasons which prompt fire offices to engage in a rate war is the belief, or at least the hope, that a considerable part of the business placed on the books as the result of the fight can be held when rates are restored. Merchants and railway managers engage in price-cutting for the same reason. There is doubtless, also, the belief that the weaker will be crushed, and that unfair competition will be duly punished.

There can be no greater error, as regards fire underwriting at least, than the belief that a rate-war is the result of "enormous" profits. Rate-wars occur in towns where the absence of profit is notorious, and they occur in wide areas where the margin of profit is exceedingly narrow. When profits on the Coast were largest there was no rate war. When times were hardest, when premiums were falling off, and losses were creeping up, rates were suspended, to meet unwise competition.

Looking over figures that are by no means local nor those of a single office, we believe we find convincing evidence that the new business acquired by rate-cutting is not, as a rule, long retained—except on the same "highest bidder" basis. We do not attempt to explain this loss.

THE BLACKGUARD and the man without the instincts of a gentleman, and the dishonorable man, has never had and should never have any place in the business, and the manager who employs a man as a field man whose conduct is of a kind that would place him in this class, but whom he has been pleased to term a "business getter," will find that he has gained nothing but the contempt of his honorable competitors, the ill will of the local agents and disrespect of the insuring public; and this is as it should be.—Cyrus Woodbury.

### "Just as We Go to Press."

Very often, as we go to press, we receive news items which are credible, but which can not be verified in time. The desire to give the news is, under the circumstances, not to be resisted. Occasionally, as was recently the case, it transpires that the information was incorrect. At least, we can only correct the error in the next issue.

### The Distressed Knights and Ladies of Honor.

Right on top of the announcement that a new rate table had been promulgated by the supreme lodge of the Knights and Ladies of Honor, comes from headquarters at Indianapolis some holiday tidings for the members, of a lofty determination upon the part of the high muck-a-mucks to put the organization on a sound financial basis before the new schedule goes into effect on January 1, 1900. To accomplish this great financial feat, four extra assessments are to be levied, two in November and two in December. If this contemplated action of the executive officers of the order fails to drive out of its ranks a majority of the older members, it will without a doubt be of valuable service to the executive in providing a wherewith fund, whereby the new order of things in 1900 may be enforced against these same rebellious old timers who are even now so strenuously objecting to the re-rating imposed on them by the new table of rates. To a man up a tree, it looks as if the upper and nether mill stones of a supreme mill had been craftily set up for an especial grind of old members.

An impressive spectacle was that in Newark last month, wherein at a special meeting of the New Jersey grand lodge of the Knights and Ladies of Honor some of the supreme officers of the order were denied a hearing, notwithstanding they had journeyed all the way from Indianapolis expressly to address this meeting on the question of the necessity for the new assessment rate table which was promulgated by the supreme lodge at its recent annual session. The delegates,

representing forty-two out of the forty-six subordinate lodges in New Jersey, at an adjourned meeting practically agreed to withdraw from the order if the action of the supreme lodge was sustained in the court. Arrangements were programmed whereby the New Jersey lodges shall come into open conflict with the supreme executive of the order at a very early day. The battle royal will then be fought out in the state courts. But, whichever side wins, the order of the Knights and Ladies of Honor will probably have received its death blow.

### The Knights and Ladies of Honor in Open Disruption.

The supreme lodge of the Knights and Ladies of Honor, at its last annual session in Indianapolis, adopted a new assessment rate table, to go into effect on Jan. 1, 1900. In the case of the older members who have been rate payers for twenty years or more, the re-rating will increase the amount of their assessments from 200 to 300 per cent. In consequence there is open revolt. In New Jersey, where the order has about 6,000 members, forty-two out of the forty-six subordinate lodges have refused to pay the new rates, and have resolved to test in the courts the legality of the action of the supreme lodge, before seceding from the order.

In Chicago, open disruption is already in full sway. No fewer than fourteen lodges in that city have seceded from the organization and formed themselves into a new order, which will be known as the German-American Federation of Illinois.

This additional burden coming on the order just at this time is probably more than the Knights and Ladies of Honor can bear up under. The returns for several years show that the organization has been on the down grade. Here is the story of decline in figures:

| Dec. 31.       | Insurance in force. | Membership. |
|----------------|---------------------|-------------|
| 1895 . . . . . | \$91,439,500        | 76,162      |
| 1896 . . . . . | 84,462,000          | 70,927      |
| 1897 . . . . . | 78,847,500          | 66,472      |
| 1898 . . . . . | 75,708,000          | 64,301      |

The death rate in this time has increased. The Coast Review is tempted to say, "We told you so."

#### Some Lutherans and Life Insurance.

When knives and forks were introduced in England, there were pious folks, even clergymen, who inveighed against the new-fangled things, as an impious device, since the good Lord gave us fingers wherewith to transfer bread and meat to the mouth. Our fore-folks thrust their fingers into the common dish, and deftly seized favorite morsels. The substitution of knives and forks was not merely an affectation—it was an affront to the Almighty who made human fingers.

These foolish people were not more ridiculous than some of the German Lutherans who, believing in faith without works, at a recent conference in Chicago denounced life insurance as distrust of the Almighty. The eighty clergymen composing this conference represent only a small portion of the great body of Lutherans in this country, and therefore, aside from the inherent folly of their narrow and selfish views, it would be unfair to charge this religious denomination with entertaining such medieval sentiments.

To put aside money in the form of a life insurance premium, to insure the payment of an agreed sum at death or at a stipulated time, is not more an exhibition of want of faith than to put money in a savings bank, or to employ a physician. These singular and fanatical Lutheran clergymen affect to regard life insurance as gambling. As we pointed out in the January Coast Review, in discussing this same topic, the real gambler is the man who declines to insure. He assumes a great risk of financial loss to his family. He wagers the amount of the premium, which he retains, against the amount of the policy which he refuses. On the contrary, the man who insures his life eliminates this gambling element to the extent that his insurance covers the financial loss of death. Neither does the life insurance company gamble, for it averages losses through the law of mortality, and there-

fore on the whole assumes no hazard.

The worst gambler, because a wholly selfish one, is the Lutheran or other who refuses to protect his family from at least some of the pecuniary loss caused by his death. We should be glad to be informed whether these unco guid folks insure their houses and barns, lay up money for a "rainy day," send for a doctor when ill, or in other ways confess to a wicked "distrust of the Almighty." Are these peculiar people any more pious or more moral, any more charitable, than their fellows who entertain rational views?

"An American Lutheran" writes to a Portland paper on this subject. He says:

"Some clergymen do not seem to know the difference between trusting and tempting God; between the faith of a faithful man, faithful in all relations of life and in view of death, and a professed believer, negligent in making honorable provision for wife and children.

"There are Lutherans and Lutherans. The eighty referred to were Germans, but there are Norwegians, Swedish, Danish, and not a few English Lutherans in this land, who have no sympathy with such a perversion of the sphere of faith, nor with such insinuations against the piety and morality of men who insure their lives for the benefit of their families. Yea, there are many German Lutherans who have no sympathy with such nonsense, which ridicules the Christian name.

"There is, however, a body of men known as the Missouri synod, which forms part of the synodical conference. They have a German congregation in Portland. Many of these people actually believe that it is a sin for a man to insure his life, and, like the scholastics of the Dark Ages, they pervert the word of God to prove it.

"The Lutheran church has over 6,000 clergymen in this land. It is therefore amusing to some of us to learn of eighty German Lutheran clergymen meeting in the Windy City, and blowing up such a gale against life insurance. The American Lutheran church as a whole protests against being in any way classed with this Quixotic conference of eighty German Lutheran clergymen."

NEW THEORY OF CANCER.—Dr. Woods Hutchinson writes most interestingly in the Contemporary Review on the subject



of cancer. He describes the disease as "a rebellion of the cells," "a gland converted into a parasite growing at the expense of the adjacent tissues." It is a health tissue gone wrong. The doctor rejects the old theory that cancer is due to blows or violence generally, and rather favors the idea of degeneration of the individual organism. The disease appears in organs that are tending to atrophy, and is often co-existent with the beginning of senility. Cancer tends to develop and is increasing. Why is this? The reply is that the true reason lies in the fact that the many improvements in contemporary hygiene, and the large resources now at the command of medicine, all tend to keep alive increasing numbers of persons predisposed to this and other species of cell-degeneration until they reach the cancer period.

#### **"Corpse Privileges."**

The San Jose agent of an assessment company advertises in the directory, "Corpse Privileges, or more properly called, Life Insurance Contracts." This is certainly original; but the "corpse privileges," in this case, appear to be those of the assessment company rather than those of its deceased members or their beneficiaries. What a consolation it must be to the San Jose members of the association to reflect that dead as well as living they will still have "privileges." It is to be hoped that among them will be change of residence, occupation and climate.

#### **Gambling and the Surety Companies.**

The merchants of Sacramento adopted a very unique course to bring to the attention of their employees the fact that gambling in all of its ramifications as a habit or as a pastime must be abandoned without delay. By inference the message makes it plain that employees addicted to the habit who fail to take heed of the true import of the message must be prepared to take the consequences. The message directed to the Sacramento Chamber of Commerce by President Miller is as follows:

"The merchants of this city do not habitually procure bonds from surety companies for the good conduct of their clerks, but the following information may be worthy of their attention.

Many of the surety companies of the United States have recently adopted one and the same form of bond for universal use. This contract provides that when the employer is in possession of the knowledge that his employe is an habitual gambler, then the bond becomes void.

It seems that the damage to employers from gambling is so serious that no annual payment will justify any company in assuming that risk. Of course the inference is plain — each employer must protect himself against gamblers."

The information contained in the foregoing message is in every way well worthy of the attention of the merchants of Sacramento. Merchants the world over will find much food for thought in the scope covered by the concluding paragraph. The Coast Review suggests that every other organized commercial body in existence in the United States would accomplish far-reaching results by emulating the action of Sacramento's chamber of commerce.

The surety companies, while seeking self-protection in adopting this form of bond for universal use, have builded better than they knew. Merchants desiring to protect themselves from the consequences of employes addicted to the gambling habit have but to require such employes to procure surety bonds from a surety company, using the correct form. Employers and the surety companies acting in unison in this matter can do as much toward ridding the country of the evil consequences of the gambling habit among men holding positions of trust, as can be done by any other known force. It is the solution of common sense to a problem of vast import to the social fabric and to the commercial world.

THE Ancient Order of Foresters in England has nearly seven hundred thousand members, a large proportion of which is soldiering in active service or listed in the reservists. There is no rule existing in

the organization whereby the above classes of lives can be required to pay extra risk premiums.

### One Reason for Their Success.

#### LIFE INSURANCE AS A SAFE INVESTMENT.

In England men with money actually pay banks for its safe keeping. This fact may be cited as one reason for the success of the American life insurance companies in the Mother Country. They at least promise the return of all the money paid, and give excellent security as well as life insurance meantime.

Even in this favored land of ours it is no longer a very easy matter to invest money safely and with the assurance of a fair interest. Stocks are uncertain, for demagogues assail the corporations, and new inventions often diminish values. Recently, stocks of a corporation which we need not mention have fallen nearly half in market value, owing to the mendacity of blackmailing yellow journals and the threats of politicians. This is a sample. Competition, division of business, a rate war, a panic, destroys values, and seriously injures both the investor and the lender.

There was much truth in the remark of a money-maker, that it is easy to make money, but to save it, one must carry a gun. Events, reckless competition, the tax-eaters, the demagogues, and the elements, seemingly unite in a conspiracy against the prudent man who saves and creates capital.

The thoughtful man may well turn to life insurance for security for his savings and for protection for his family. The life insurance company guarantees him security, because its average investment is good and safe. His savings are insured, as well as his life. Investing on his own account, he loses more than he can afford; but if the life company, with its trained board of financiers, errs in any investment, the loss of interest or principal is so distributed as to be felt by none. As in fire insurance the loss is distributed in the premium charge, so in life insurance the nominal loss on the investment account is

distributed among the recipients of dividends. The investor in life insurance runs no risk.

This aspect of life insurance is increasing its popularity. It is a view which must appeal to every man who saves money, and who wants protection for his old age as well as for his family when he is its mainstay. The life premium is a deposit in a secure place, with interest payable at some future time—plus a guarantee of the savings of a life-time even if death closes the account to-morrow.

A striking feature of this opportunity for safe investment in life insurance is that one legal reserve company, under the requirements of the law, is just as safe as another. The largest company is not a whit safer than the smallest company. Both operate under the same law, both invest their reserves in the same securities, both have rates based on the same mortality tables and interest rates, and both employ the same schools of physicians and ask the same questions in their medical examinations.

### Modern Trojans Refuse to Pay.

Kate A. Lyon is about to institute a suit against the Modern Trojans to collect \$1,890, on a benefit certificate which the order issued to her deceased husband, W. Lyon, on March 15, 1897. The supreme lodge is resisting payment of the claim on the ground that Lyon committed suicide, a coronor's jury having determined that the wound was self-inflicted. Mrs. Lyon, on the other hand, will attempt in her suit to collect the money, to make it clear to the court that it has never been proven that her husband committed suicide. Lyon, who was a motorman in Oakland, was found lying dead in his car, March 15 last, with a bullet in his brain.

The order of Modern Trojans was organized some four years ago by some popular politicians of Alameda county, of which Henry P. Dalton, Albert Brown and E. M. Long were the leaders. These gentlemen still figure as supreme something in the Modern Trojans' highest council.

### "Had Wheels."

It was at a lecture on occultism. The speaker was mystical of course. The audience was receptive and credulous. There is red and white and black magic, said the speaker. Joshua blew down the walls of Jericho because he understood the laws of magic. He knew how to strike the right note which made the walls crumble. White magic is all right, said the professor of occultism; red magic is a blending of good and bad; black magic is all wrong. Hypnotism is black magic. Dear hearers, you who do not live in Oakland can not realize what I do, that life insurance agents are black magicians. They travel in twos on the Oakland ferry-boats, and I have suffered. The old-line life insurance companies—not the kind I am interested in—put two solicitors on the track of a man: because two men have greater hypnotic or black magic powers than one. I verily believe that the time will come when the great old line companies will set six hypnotizing agents on one man. Such is the power of black magic.

This learned lecturer on the occult is still at large; and so are the mental babies who heard and believed this kind of rot.

### Life Insurance Notes.

IT appears to be increasingly difficult for the Mutual Life to invest its superabundant assets: but it denies the rumor that the company has arranged for the purchase of a big block of Russian railroad bonds. Recently there were some damaging stories afloat concerning Russian railroad properties. We mention this matter because it illustrates the weakness of extreme size in life insurance. We should prefer to see the giant life companies invest more of their assets in American securities, especially in loans on lands, and thus help develop American industries.

\* \* \*

AN old Scotchwoman was walking to church with her family. The Auld Kirk minister rode past at a tremendous rate, and the old lady said to her children:

"Siccan a wey to be ridin', and this the Sawbath day. Aweel, aweel, a gude man is marcfu' to his beast!" Shortly afterward her own minister rode past just as furiously, and the worthy old wifie cried: "Ah, there he goes! The Lord bless him, puir man! His heart's in his wark, an' he's eager to be at it." This anecdote reminds us of some life insurance agents. The policy or the plan of a competing company, or some feature of another contract, is all wrong until afterward he finds that his own company has the same plan, policy or feature.

\* \* \*

CAPT. STAILING, who went down to his death in the ship *Andelana* in Tacoma harbor not long since, it is reported took out a policy on his life for \$5,000 in some one life company in New York last year. After executing this noble act the captain had a sentimental attack. Under this influence, he not only secreted the policy, but kept the fact of its existence a secret from his wife and all of his acquaintances. Now they are all at work trying to resurrect that policy. When they do, will the name of the issuing company be made public?

\* \* \*

IN life insurance there is "a pace that kills" dividends.

\* \* \*

A NEW ORLEANS agent committed suicide last week, because he was losing money. No insurance editor ever committed suicide.

\* \* \*

THE internal revenue department has issued a ruling which exempts the policies of assessment companies from taxation. In defining these companies the ruling reads:

"All insurance companies that are doing business on the old-line or fixed-premium plan, where policies are issued for a stated premium payable in advance, in so far as determining the question of taxation on these premiums is concerned are organized for profit whether the premium is paid by assessment or not. The other class of companies does a business on the assessment plan, which is a sum specifically levied upon a fixed and def-

inite plan within the limit of the companies' or societies' fundamental law or organization to pay losses. An association coming within the exempted classes which is organized and does business on the plan of levying a sum upon members to pay losses is not doing business for profit. The latter class is exempt."

\* \* \*

IN England in 1890 there were 4,100,000 children under ten years of age insured, such insurance being general among the industrial classes. On the death of a child under five years, £5 is the maximum sum legally payable; in the case of a child under ten years, it is £10.

### The Wonders of Life Insurance.

REMARKABLE EXHIBIT OF WHAT THIS MIGHTY INTEREST HAS ACCOMPLISHED FOR ITS MEMBERS—ASTOUNDING COMPARISONS.

[From the Chicago Journal.]

An explicit showing of the results achieved by 46 regular life insurance companies of the United States forms a most interesting and imposing exhibit. From this showing the figures of organizations doing either an assessment or an industrial-prudential business are purposely omitted, not but what many of the latter are well established, well managed, and successful institutions, but because the desire is to present clearly and unmistakably what has been, and is being, accomplished by the standard companies that deal solely in full legal reserve insurance for adults alone.

This exhibit necessarily is only brought to the beginning of the the current year, as of course complete returns are only obtainable up to that date. Could the results of the 11 months of 1899 that have now nearly expired be added, there is not an item but what would show material increase. There is no such thing as retrogression in standard life insurance, and all of its great totals given below are marching steadily forward.

The total number of policies in force in the 46 regular companies at the beginning of the year was 2,408,865, but this does not mean that that number of individuals were actually insured. Many men have more than one policy, but a reasonable estimate would allow that at least 1,800,000 families are under the protection of life insurance. To just what extent they are secured: what is being done for them; what was accomplished for them and for others last year; what has been done

for insurants from the beginning, and what the future has in store for them, is all clearly indicated in the subjoined remarkable array of figures:

|  |                 |
|--|-----------------|
| Amount paid in premiums by policyholders of 46 companies from date of organization to Jan. 1, 1899 . . . . .   | \$3,301,414,633 |
| Amount paid by 46 companies to policyholders or their beneficiaries in death losses, endowments, dividends and purchased policies, from date of organization to Jan. 1, 1899 . . . . . | 2,188,392,710   |
| Assets of 46 companies Jan. 1, 1899 . . . . .  | 1,383,196,564   |
| Amount of new insurance written by 46 companies during 1898 . . . . .  | 942,269,384     |
| Amount paid to policyholders or their beneficiaries by 46 companies in death losses, endowments, dividends and purchased policies during year 1898, . . . . .                          | 129,640,229     |
| Amount paid in death losses alone by 46 companies in 1898 . . . . .  | 82,650,450      |
| Total amount of insurance in force in 46 companies Jan. 1, 1899 . . . . .  | 5,500,823,276   |

After studying the foregoing, policyholders who may have at times possibly grown restive under the steady recurrence of premium day will be interested in seeing what the companies have really done for their members. The following recapitulation shows that the policyholders actually stand credited with over \$270,000,000 more than they have paid in:

Forty-six companies have, since their organization, paid to the representatives of deceased policyholders, and for matured endowments, dividends, \$2,188,392,710  
Existing policyholders stand credited with the combined assets of forty-six companies, to meet claims as they mature, amounting to . . . . . 1,383,196,564

The total amount paid to policyholders and held in trust for them Jan. 1, 1899, being . . . . . \$3,571,589,274  
Deduct from above the total premiums received by 46 companies, from date of organization to Jan. 1, 1899 . . . . . 3,301,404,663

Showing total earnings by 46 companies for their policyholders, in excess of all premiums paid by the latter, of \$ 270,184,611

These aggregates of figures seem at first almost too large for the general mind to grasp. Comparison with other great totals may aid in the matter of assimilation, at the same time giving perhaps a more adequate idea of the real magnitude of life insurance and what it is accomplishing.

The amount of new business done each succeeding year is by no means a full test of any company's standing, or excellence of management. But new business is something desired by all the life organizations, and comparison a

of the amount written by them last year with other great totals can hardly fail to interest:

New insurance written by 46 companies in 1898 . . . . . \$ 942,269,384

War budget for 1898 of United States, \$91,992,000; England, \$88,152,750; Germany, \$141,175,350; Russia, \$118,640,191; France, \$123,517,681; Austria, Turkey, Italy, Netherlands, Sweden and Norway, Belgium, Roumania, Portugal, Bulgaria, Switzerland, and Greece, \$205,923,010 (from French Revue de Statistique), grand total . . . . . 799,400,982

Excess of former . . . . . \$ 142,868,402

New insurance written in 1898 . . . . . \$ 942,269,384

Total capital stock of 3,595 Nat'l Banks (Comptroller's report, Sept. 7, 1899) . . . . . 605,772,970

Excess of former . . . . . \$ 336,496,414

Total new insurance written in 1898 . . . . . \$ 942,269,384

Total value of all colleges in the U. S., including productive fund, scientific apparatus, buildings and grounds, \$250,369,729; total val. of all pub. school property, \$169,069,086. Grand total . . . . . 719,438,815

Excess of former . . . . . \$ 222,830,569

Total new insurance written in 1898 . . . . . \$ 942,269,384

Total receipts of U. S. government, exclusive of loans, for year ending June 30, 1899 (Treasurer's report) . . . . . 515,960,620

Excess of former . . . . . \$ 426,308,764

Total new insurance written in 1898 . . . . . \$ 942,269,384

Total deposits in 3,965 state banks same year (official report) . . . . . 912,365,406

Excess of former . . . . . \$ 29,903,978

The assets of the companies, consisting as they do of cash, real estate, and high-class securities, are the property of the policyholders and are held in interest-earning trust for them, mainly by their own designated officers, for the payment of all future losses. Comparisons of the grand total of aggregate assets with other great summaries are therefore of uncommon interest, as well as of value in giving a better idea of what the policyholders have accumulated for themselves:

Total assets of forty-six companies

January 1, 1899 . . . . . \$1,383,196,561

Total gold, silver, and currency in the United States treasury, Nov. 1, 1899.

(Comp. Currency's report) . . . . . 1,025,155,849

Excess of former . . . . . \$ 358,040,715

Total assets forty-six companies . . . . . \$1,383,196,561

Total interest bearing debt of the United States Nov. 1, 1899, (Comp. Currency's report) . . . . . 1,046,049,020

Excess of former . . . . . \$ 337,147,544

Total assets forty-six companies . . . . . \$1,383,196,561

Total exports United States for 1898 (U. S. rev. reports) . . . . . 1,210,292,497

Excess of former . . . . . \$ 172,904,067

Total assets forty-six companies . . . . . \$1,383,196,561

Total revenue of the United States government for the fiscal years 1896, 1897, and 1898 . . . . . 1,080,019,440

Excess of former . . . . . \$ 303,177,121

Total assets forty-six companies . . . . . \$1,383,196,561

Gross earnings of all railroads in the United States, last annual report (Mullhall's "Dictionary of Statistics") 1,115,000,000

Excess of former . . . . . \$ 268,196,564

The feature that appeals most directly to the understanding is the actual payment of death losses, which, after all, is the great original function of life insurance. The fact that each year now sees over \$82,000,000 disbursed to the families of deceased policyholders, with the certainty that there is to be a steady annual increase in this great amount, constitutes the strongest of all showings that can be adduced. Let us see how the aggregate sum of life insurance money paid solely for death losses last year compares with other interesting totals:

Death losses paid in 1898 by forty-six companies . . . . . \$ 82,659,450

Total capital of the Bank of England . . . . . 72,765,000

Excess of former . . . . . \$ 9,894,450

Death losses paid in 1898 . . . . . \$ 82,659,450

Capital stock Bank of France \$36,500,000

Imperial Bank of Germany . 30,000,000

66,500,000

Excess of former . . . . . \$ 16,159,450

Total death losses paid in 1898 . . . . . \$ 82,659,450

Total estimated cost of all railroads built in the United States, same year . . . . . 65,389,897

Excess of former . . . . . \$ 17,269,553

Total death losses paid in 1898 . . . . . \$ 82,659,450

Total fire losses paid in the United States, same year . . . . . 73,796,080

Excess of death losses paid . . . . . \$ 8,863,370

Total death losses paid in 1898 . . . . . \$ 82,659,450

Total annual dividends on the railroad stock in the United States (last annual reports) . . . . . 82,630,989

Excess of former . . . . . \$ 28,461

Paying death losses, however, is not the only feature of life insurance disbursement to policyholders. There are the annual dividends to be met, as well as the endowment policies that mature while the owner is still

living, and other claims. These amounted last year to another \$47,000,000, in addition to the death payments, or a total of \$129,640,229, paid to policyholders and their beneficiaries. This large sum, in comparison with other great amounts, is repeated below:

|  |                |
|--|----------------|
| Total payments of every kind to policyholders in forty-six companies during 1898 . . . . . | \$ 129,640,229 |
| Total production of gold and silver in the United States, same year . . . . .              | 127,000,127    |
| Excess of former . . . . .   | \$ 2,640,057   |

|   |                |
|---|----------------|
| Total payments to policyholders in 1898 . . . . . | \$ 129,640,229 |
| Total capital stock Bank of England . . . . .     | \$72,765,000   |
| Bank of France . . . . .                          | 36,500,000     |
| Grand total . . . . .                             | 109,265,000    |
| Excess of former . . . . .                        | \$ 20,375,229  |

|  |                |
|--|----------------|
| Total payments to policyholders in 1898 . . . . .  | \$ 129,640,229 |
| Total estimated cost to United States of Spanish war, including payment to Spain of \$20,000,000 . . . . . | 87,303,804     |
| Excess of former . . . . .   | \$ 42,336,425  |

|  |                |
|--|----------------|
| Total payments to policyholders in 1898 . . . . .  | \$ 129,640,229 |
| Total amount of gold imported to the United States, same year (Treasurer's report) . . . . . | 120,391,674    |
| Excess of former . . . . .   | \$ 9,248,555   |

The payments of the standard life insurance companies of the United States to their policyholders since the date of organization, in death losses, endowment claims, dividends, purchased policies, etc., had, up to Jan. 1, 1899, reached the enormous sum of \$2,188,379,710, not including, of course, the payment of the present year. Again, a recourse to comparisons seems essential, as the only possible method of giving any idea what the array of figures in question really means:

|   |                |
|---|----------------|
| Total payments to policyholders since organization, by forty-six companies. \$2,188,379,710                 |                |
| Total product of gold and silver in the United States the past 25 years (report Director of Mint) . . . . . | 2,086,053,015  |
| Excess of former . . . . .  | \$ 102,326,695 |

|  |                 |
|--|-----------------|
| Total payments to policyholders since organization . . . . .   | \$2,188,379,710 |
| Total capital invested in 165 principal cities of the United States in the manufacture of agricultural implements, boots and shoes, clothing, jewelry, cotton and woolen goods, slaughtering and meat packing, and |                 |

|  |                 |
|--|-----------------|
| 40 other great industries (compiled from census reports) . . . . . | \$1,842,187,547 |
|--|-----------------|

|                            |                |
|----------------------------|----------------|
| Excess of former . . . . . | \$ 346,192,163 |
|----------------------------|----------------|

|  |                 |
|--|-----------------|
| Total payments to policyholders since organization . . . . .                   | \$2,188,379,710 |
| Total savings banks deposits in the United States at the end of 1898 . . . . . | 2,066,601,864   |

|                            |                |
|----------------------------|----------------|
| Excess of former . . . . . | \$ 121,777,846 |
|----------------------------|----------------|

Greatest of all these aggregations of figures, and among the very largest of financial amounts possible to cite, is the total sum of insurance in force. On Jan. 1, 1899, it was, in the 46 standard, adult insuring companies of the United States, \$5,500,823,276. This is wholly exclusive of what is owing to policyholders in the industrial or prudential companies, and with the added increase of the new insurance already sold in 1899, really runs at the present time beyond the huge total of six billion dollars. The exact figures given, bringing the sum total of insurance in force up to the beginning of 1899, afford subject for a few powerful comparisons. It should be clearly understood that this imposing sum is money that must all be paid to policyholders or their beneficiaries within the next three-quarters of a century. Every cent of it, with at least another billion dollars of earnings added, will be thus disbursed inside of the time indicated. Here are some comparisons:

|  |                 |
|--|-----------------|
| Total insurance in force in forty-six companies of the United States Jan. 1, 1899 . . . . .  | \$5,500,823,276 |
| Total liabilities of all kinds of 3,595 national banks in the United States, including capital stock, surplus, and deposits (report Comp. Currency, Sept. 7, 1899) . . . . . | 4,650,355,133   |
| Excess of life insurance obligations . . . . .   | 850,468,143     |

|   |                 |
|---|-----------------|
| Total insurance in force in forty-six companies . . . . .   | \$5,500,823,276 |
| Total national bank deposits in the United States, \$2,450,725,595; total savings bank deposits, \$2,065,631,298; total state bank deposits, \$912,365,406 (Comp. Currency's report), Grand total . . . . . | \$5,428,722,299 |
| Excess of former . . . . .  | \$ 72,100,977   |

|  |                 |
|--|-----------------|
| Total insurance in force in forty-six companies . . . . .                                | \$5,500,823,276 |
| Total gold product of the world for the last 40 years (estimate Director Mint) . . . . . | 5,340,855,600   |
| Excess of former . . . . .   | \$ 159,967,676  |

|   |                 |
|---|-----------------|
| Total insurance in force in forty-six companies . . . . . | \$5,500,823,276 |
| Total capital stock of all banks in England, Scot-        |                 |

|  |                 |
|--|-----------------|
| land, Ireland and Wales . . . . .  | \$ 421,735,000  |
| Total savings banks deposits in all Europe (Mulhall's Dictionary of Statistics) . . . . .  | \$4,776,500,000 |
| Grand total . . . . .  | 5,201,235,000   |
| Excess of former . . . . .   | \$ 260,588,276  |
| Total insurance in force in forty-six companies . . . . .  | \$5,500,823,276 |
| Total estimated value all public buildings in the United States, \$3,885,000,000; church property, \$707,000,000; public school property, \$169,069,086 (Mulhall); grand total . . . . .           | 5,051,069,086   |
| Excess of former . . . . .   | \$ 449,754,190  |
| Total insurance in force in forty-six companies . . . . .  | \$5,500,823,276 |
| Total interest bearing debt of Great Britain, \$3,190,000,000; Germany, \$575,000,000 (computed by Mulhall); United States, \$1,046,049,020 (Comp. U. S. Currency's report); grand total . . . . . | 4,811,049,020   |
| Excess of former . . . . .   | \$ 689,774,256  |
| Total insurance in force in forty-six companies . . . . .  | \$5,500,823,276 |
| Total gold product of the world last 40 years (estimate by Secretary-Treasurer Gage) . . . . .   | 5,341,855,600   |
| Excess of former . . . . .   | \$ 158,967,676  |

### A Mutual Reserve Experience in Oregon.

Alfred Llewelling is a well known citizen of Clackamas county, residing at Oregon City, where he acts as assistant county treasurer. When he was fifty-three years of age he fell an easy victim to the wiles of a Mutual Reserve agent who promised him insurance at half price, and induced him to drop a policy in a good old line company and take up \$3,000 in the Mutual Reserve instead. He was then in comfortable circumstances and would not have missed the difference in the amount seemingly saved. Like many others, he wanted his life insurance at the lowest possible out-lay of money. Now he is sixty-eight years of age, and when he can least afford it and needs the insurance most, the Mutual Reserve is charging him \$224.54 for \$3,000, which at best is only temporary protection, because there can be no certainty that the Mutual Reserve will be alive when Mr. Llewelling dies, and he has no guarantee what his

rate under his policy will be in the future even if the Mutual Reserve lives.

### Spending a Lot of Money.

The Mutual Reserve Fund is using the wire and the Associated Press papers for the publication of some very long and expensive advertisement reading matter telegraphed from New York. Recently we have seen two different column articles of this sort, which must have cost the association thousands of dollars.

### Tennessee's Report on Mutual Reserve Fund Life.

Immediately after Commissioner E. B. Craig, of Tennessee, held up the license of the Mutual Reserve Fund Life, he submitted to J. J. Brinkerhoff of Illinois some particular matters to be examined into before making up his mind on the association's deserts in the license question. Brinkerhoff's report, covering mainly changes in methods of operation made necessary to the association by the New York examiner's probe, has been made public by the commissioner.

According to this report the association's business, during the four months it was on the New York examiner's grill, makes but a sorry showing. On October 24 it had \$1,748,448 unpaid death claims outstanding, on which \$24,631 had been advanced. From May 1st to September 1st the new business written amounted to \$7,234,500, and the business terminated by lapse, policies not taken, and death claims, amounted to \$22,993,415, which shows a net loss of \$15,759,415 insurance in force.

The death claims approved but not paid amounted to \$553,050, while in process of adjustment there is \$764,398 more tied up indefinitely from the beneficiaries; \$333,000 covers the claims in which no proofs are filed. The death losses paid in excess of mortuary receipts during the period from May 16 to October 24, were \$404,399. And the losses incurred by the association since May 16, \$1,533,408. The examiner found many cases where the proofs are shown as received in July and

the claims approved in October, but was unable to find any papers or evidence to explain the unwarranted delay.

Just one little oasis in a vast desert of gloom was found by the examiner, and here it is in his own words:

"In consequence of the criticism of the superintendent of insurance of New York, in his recent report on the examination of this association upon this method of expenditure, by resolution passed at a meeting of the board of directors October 4, 1899, the contingent fund was discontinued, and this mode of expenditure done away with."

#### Life Agent Beats the Company.

Suit was brought by John H. Lewis against the Mutual Life, to recover a balance claimed due him as special agent. Defendant contended that the contract was that of its general agent, John L. Stearns, who had no authority to bind the company when he employed sub-agents. It was shown that there was on file with the insurance department a certificate authorizing Stearns to appoint or remove all local, special or soliciting agents in Colorado. This certificate was signed by the second vice-president, who denied the authority thus stipulated and filed.

The court of appeals of Colorado brushed aside the cobweb defence of the Mutual Life, and decided for plaintiff general agent. Following is a digest of the decision. The case is reported in full in the Pacific Reporter of November 16:

#### AGENT'S COMPENSATION — AUTHORITY TO APPOINT.

Held, that, as the power to appoint in the absence of limitations, includes the power to fix compensation, and as it is contrary to public policy to permit defendant to contradict by oral testimony the certificates filed by it, plaintiff could recover for services rendered pursuant to his appointment.

Lewis agreed to act as special agent "under the schedule of commission attached," with a guaranty of \$200 per month, for one year. The case appears to have been in court over five years.

#### Change in the Pacific Management of the Phoenix Mutual Life.

Messrs. Hicks & Magee succeed Messrs. Osborne & Hicks as managers of the Pacific department of the Phoenix Mutual Life Ins. Co. Manager Hicks, who has been connected with the department for about two years, came to this state from Tennessee, where for six years he represented the Equitable, with headquarters in Nashville.

Mr. Hicks is a graduate of the Vanderbilt University of Tennessee. His remarkable success in personal work suggests the fact that a collegiate education is excellent groundwork for a prosperous career in the life insurance field. There are, of course, many very able contract getters in the employ of the Equitable, but young Hicks, during the six years he represented the company, proved that he was worthy of the steel of the best of them, by writing the largest amount of business in Tennessee, and by becoming the largest writer in the United States for the Equitable.

Judge Magee is an experienced life insurance man, having represented the Phoenix for several years in Illinois prior to his removal to California. At Pasadena he engaged in the banking business, and in 1894 was appointed a member of the state board of bank commissioners. During his official term of four years in the service of the state as bank commissioner, the judge visited all sections and built up a large clientele of firm friends and acquaintances.

Judge Magee is a graduate of the law department of Ann Arbor University, and his legal knowledge and experience is an excellent supplement to his life insurance knowledge and experience.

With two men of such extensive experience and mental equipment for the business at the head of its affairs in California and Oregon, it is quite safe to say that "amount written" for the old reliable Phoenix in this territory will assume flattering proportions under the new joint management.



### Magdeburg Fire Insurance Company Is Admitted to New York.

Superintendent Payn of the insurance department of the state of New York has admitted the Magdeburg Fire of Germany to New York state. Its certificate has recently been withheld under the retaliatory law, the Prussian law being deemed needlessly harsh as to American life companies.

New York has needed the indemnity furnished by this great Prussian company, and the property-owners of the city in particular are congratulating themselves and Superintendent Payn on his liberal ruling in this matter.

The Magdeburg Fire has over \$5,000,000 cash assets, of which sum about half is surplus to policyholders. It has an annual premium income of some \$4,000,000, derived from fire business only.

Gutte & Frank represent the Magdeburg Fire on this Coast, where its excellent reputation can hardly be strengthened, even by the certificate of the great state of New York.

### Manager's Notice.

"Charles Dudley Warner once remarked that he had found plenty of people who were not able to subscribe for a newspaper, but never had he seen the person who was not perfectly able—in his own estimation—to edit one."

This number completes the year for the Coast Review. We believe that the twelve numbers of 1899 will compare favorably with any previous twelve issues. The usual tables have been supplemented with additional compilations of statistics; the local news department has not been neglected; an increased number of extras have been printed; legislative matters were covered more thoroughly than ever before; and to our usual legal department we have added a number of Pacific court decisions in full.

Doubtless we are justified in promising an equally interesting and useful book for 1900, whoever may be the manager.

This journal easily maintains its leading position, in everything that gives value to an insurance journal.

The subscription list is larger than ever, and best of all the subscription bills are paid more promptly than heretofore. Whether this is to be attributed to the improved worth of the book or to the improved times, the modesty of the manager forbids him to say.

While our subscription resources greatly help pay the expenses of the publication, the fact remains, and probably always will remain as long as a specialty is made of statistics, that the main reliance is on the liberal support of the advertising companies.

The reader is solicited to scan the year's index accompanying this number. It must convey a fair idea of the work done.

### Heavy Fall Rains.

Early and copious rains have blessed the Pacific Coast. In some places the prolonged drouth had been so severe that water for horses could not be found in a day's drive. Many mines were compelled to shut down. Crops failed in valleys hundreds of miles long.

The recent rains have changed all this, and fire underwriters as well as farmers and miners can rejoice. Fire losses have fallen off materially, and a reduction of five per cent. in the average loss ratio may fairly be ascribed to the recent prolonged and extended rains.

### Ignorance in Illinois.

The following paragraph is cut from a Washington, Tazewell county, paper:

"A number of people who are being visited by the assessor are not all complimentary to the new law, and some of them are liable to make trouble for themselves. An assessment blank returned without being signed and sworn to subjects the taxpayer to an arbitrary assessment of 50 per cent. additional, and the assessor has no choice but to add it. There is also severe penalties for neglect to honestly list property. The only way is to make an honest statement. Household goods should be put in at a fair cash value, which, of course, means what they would probably bring if they were offered for sale. The fact that they are insured for a certain sum is no criterion to go by, as the object of insurance is to re-

*place the articles in the event of a fire, and that would necessarily mean the purchase of new ones. The property-owner, who is disposed to be fair, ought to have little trouble in making his return correctly."*

The ignorance which assumes that the object of fire insurance is to replace old furniture with new furniture, in the event of loss, and that a sufficient amount should therefore be "carried," is unfortunately not rare. The naivete with which the Washington editor discusses the subject is amusing, but it almost takes one's breath away.

#### Incredible Credulity.

The bursting of the Franklin Syndicate bubble in Brooklyn, N. Y., followed by the arrest of the arch manipulator Miller, in Montreal, has caused the heads of similar syndicates in New York to grab all the gudgeon-money in their keeping and go into hiding. A few of them are in jail. Some dozen years ago a Mrs. Howe opened up in Boston a banking business on the get-rich-quick plan, which promised women of moderate means tremendous dividends on their deposits. The Howe concern won gudgeons of the sucker class, by paying ten per cent. a month. She was sent to prison.

The syndicates of the Franklin, Miller, White and Gourdain variety were far more liberal in the matter of promises to their depositors. Ten per cent. a week or five hundred and twenty per cent. a year being the ruling rate advertised broadcast in the dailies by these modern financiers. They also advertised liberally of the legitimate nature of the business and professed to have the strongest kind of recommendations from banks and bankers. They had accounts in several banks and drafts from their customers passed through the banks without any questions being asked.

The Coast Review has had considerable experience during these dozen years with similar schemes of the insurance variety, where the schemers knew and appreciated the value of bankers' references quite as well as these swindlers of yesterday. A goodly number of them

were assisted out of business and out of the state by the Coast Review, but there are many yet abroad in the land. We note there is a very close similarity between the promises of these banking syndicates and the assessment, fraternal and other schemes, which promise insurance at half price. They too are also virtually robbing Peter to pay Paul.

#### Helvetia Swiss Fire Insurance Company.

The proverbial reputation of the Swiss for conservatism and reliability is sustained and increased by the insurance companies of Switzerland.

The leading company of the world's oldest republic is the Helvetia, which was established in 1861. It has a subscribed and guaranteed capital of \$2,000,000. It has \$1,353,358 cash surplus funds, as regards policyholders, and its net surplus is some two-and-a-half times the size of its paid-up capital. These are figures which set forth the financial excellence of the indemnity offered by the Helvetia, in addition to the reputation of the company and its management.

The United States department has a good round sum of available assets in hand, of which amount some \$600,000 is surplus.

The Pacific department is very old. The Helvetia was among the earlier comers. Its record in this field is without reproach. It has met its losses promptly and liberally. The general agents, Syz & Co., are well known, and have a high standing in both underwriting and financial circles.

FRIEND—Don't you find it very disagreeable to leave your cosy fireside on such a night as this and run to a fire?

VOLUNTEER FIREMAN—Disagreeable? Not a bit! Why, I am usually playing cards with my wife.—Judge.

It is expressly stipulated in the franchise recently granted by the city of Muncie, Indiana, to a local street railway company, and the latter has accepted its terms, that it shall be responsible for the effects of electrolysis on the water, gas and drainage mains within the city limits.

## IN MEMORIAM.

BY MEMORIAL COMMITTEE OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

William Hamilton Bagley is now at rest from the unceasing round of earthly cares; is free from all the worries and trials imposed by the exacting duties of this life. The remains of our dear friend repose peacefully 'neath the shadow of the sheltering willows at Salem, his Oregon home.

He was born and reared at Amity, a restful village in the neighboring county of Yamhill. Commencing his boyhood life as a farmer's lad and finishing his school education at the Willamette University, he pushed out into the world's busy work with untiring energy and unabating zeal; always aiming for something higher than he had attained; always striving to more than fill the requirements of his position, passing on successfully from junior clerk in a local insurance office, ever advancing, until at the date of his untimely demise, in the thirty-fourth year of his age, he had occupied for nearly four years the responsible position of Assistant General Agent of the North British & Mercantile Insurance Company.

William Bagley was an untiring student and an incessant toiler, no item of detail being too small for his attention. While his ambition was boundless, his heart was warm for those about him. Naturally of a sweet and loving disposition, he was ever ready to assist his fellow workers; particularly the younger men of his chosen profession. He was most generous and charitable, unostentatious and self-sacrificing, winning unconsciously the respect, esteem and affection of his associates, and by his kindly nature was rapidly enlarging his wide circle of friends.

The future held out to him exceptionally bright prospects for a long business life of usefulness, crowned with honor and distinction—a home life with all that could be desired to bring comfort and happiness; but destiny has willed otherwise, and our hearts go out in sympathy to those near and dear ones whose loss cannot be measured by feeble words.

Wm. H. Bagley, an honored member and past officer of the Fire Underwriters' Association of the Pacific, has been taken away from us, and, because the Association mourns the loss of one who held a place in the hearts of us all, we desire to perpetuate his memory. Therefore these lines have been spread upon the minutes of the Association, an engrossed copy sent to his beloved relatives, and another to the loved one who was to have shared his future life.

Signed by committee: J. L. FULLER,  
GEO. F. GRANT,  
WM. SEXTON.

San Francisco, Nov. 10, 1899.

## A TRIBUTE BY A FRIEND.

William H. Bagley in his brief life so faithfully improved his opportunities that he accomplished more than many who reach the scriptural limit. His earlier years were marked by patient labor

under adverse conditions and by ambitious energy which steadily advanced him to positions of increasing trust. When stricken with his fatal illness he had seemingly the happiest prospects: youth, position, freedom from financial cares, and the early intention of marriage with a lovely and accomplished girl. While he met the sudden stroke of fate with the calm fortitude characteristic of his nature, he might well have repeated the last words of the gallant Nelson: "One would like to live a little longer, too; but, thank God, I have done my duty."

Devotion to duty; remarkable powers of application and enthusiasm in his profession, combined with a fascinating address and a winning charm of manner, made up his rare personality. He was unselfish and tolerant. Thoroughness was one of his distinctive qualities, and his business associates early learned that any work entrusted to him would have the most careful and effective treatment, and that he would leave nothing undone that should be done, and would do the right thing at the right time. Close attention to detail; broad, comprehensive views of business matters; unflinching good humor, and a spontaneous desire to do something every day to make others happy, were distinctive traits of his noble nature.

While a part of the rapid rise in his profession was due to the kindly counsels of his seniors, unfavorable conditions could not have long kept him in comparative obscurity, for his untiring study and application, with his engaging tact and address, marked him as one bound to rise.

I have often thought that he exemplified in himself the advice that Shakespeare puts into the mouth of Wolsey, as addressing Cromwell: "Love thyself last. \* \* Still in thy right hand carry gentle peace to silence envious tongues."

The mortal remains of our dear friend have been consigned to their last resting place, bedewed with tears and covered with the flowers he loved so well. We mourn his departure, but not as those without hope. Somewhere in the great universe his gentle spirit will be cared for; and in good time we may expect, in some pleasant part of the undiscovered country to which we hasten, to again greet that loyal soul, and see his bright, earnest face and beaming smile.

"Green grow the turf above thee,  
O, friend of better days!  
None knew thee but to love thee;  
None named thee but to praise."

## Fidelity Bond Decision.

The court of appeals of Toronto, Canada, has dismissed, with costs on the appellant, the London Guarantee Co's fight to avoid payment of the fidelity bond for \$10,000 of one Sanford, who embezzled Simcoe county funds. The appellate court found for the county, notwithstanding it was admitted that, unknown to the county, Sanford was \$25,000 short in his accounts at the time of the execution of the bonds.

## November Fires.

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

|                                    |          |
|------------------------------------|----------|
| Aachen & Munich                    | \$ 9,406 |
| Etna                               | 3,243    |
| Agricultural                       | 477      |
| Alliance                           | 1,886    |
| American, N. J.                    | 533      |
| American, N. Y.                    | 953      |
| American, Pa.                      | 3,463    |
| American, Boston                   | 110      |
| American Central                   | 4,460    |
| Atlas                              | 6,980    |
| Baloise                            | 1,502    |
| Boston                             | 822      |
| British America                    | 824      |
| Caledonian                         | 850      |
| Commercial Union                   | 1,345    |
| Connecticut                        | 5,759    |
| Fire Association (2 months)        | 14,510   |
| Fireman's Fund                     | 6,998    |
| Franklin                           | 800      |
| German-American                    | 5,554    |
| Greenwich                          | 1,566    |
| Hamburg-Bremen                     | 876      |
| Hanover                            | 1,399    |
| Hartford                           | 7,266    |
| Helvetia                           | 790      |
| Home, N. Y.                        | 4,075    |
| Home Mutual                        | 6,903    |
| Ins. Co. North America             | 2,662    |
| Imperial                           | 3,748    |
| Lancashire                         | 6,719    |
| Law Union & Crown                  | 241      |
| Liverpool & London & Globe         | 6,990    |
| Lion                               | 1,067    |
| London & Lancashire                | 9,395    |
| London                             | 1,420    |
| Magdeburg                          | 65       |
| Manchester                         | 3,386    |
| Mercantile                         | 330      |
| Merchants                          | 690      |
| Milwaukee Mechanics                | 1,200    |
| National, Hartford                 | 4,826    |
| New Zealand                        | 586      |
| New York Underwriters              | 348      |
| Niagara                            | 5        |
| Northern                           | 579      |
| North German                       | 641      |
| North British & Mercantile         | 3,710    |
| Norwich Union                      | 4,445    |
| Orient                             | 1,512    |
| Palatine                           | 9,638    |
| Phenix, Brooklyn                   | 2,253    |
| Pennsylvania                       | 3,510    |
| Philadelphia Underwriters (2 mos.) | 5,890    |
| Phenix, Hartford                   | 4,073    |
| Phenix, London                     | 1,602    |
| Providence-Washington              | 869      |
| Prussian National                  | 325      |
| Queen                              | 2,477    |
| Royal Exchange                     | 1,743    |
| Royal                              | 4,037    |
| Scottish Union & National          | 4,447    |
| Springfield                        | 691      |
| Sun, London                        | 4,795    |
| St. Paul                           | 3,178    |
| Svea                               | 4,104    |
| Teutonia                           | 1,937    |
| Traders                            | 101      |
| Transatlantic                      | 3,499    |

|                    |       |
|--------------------|-------|
| Thuringia-American | 1,283 |
| Thuringia          | 9,021 |
| Union, London      | 338   |
| Union, Pa.         | 230   |
| United States      | 6     |
| Westchester        | 1,697 |
| Western            | 1,900 |

|                     |             |
|---------------------|-------------|
| Total               | \$246,315   |
| TOTAL TO DATE, 1899 | \$4,504,687 |
| " " " 1898          | \$5,434,025 |

## WASHINGTON.

|  |          |
|--|----------|
| 26. (Oct.) Colville, fr dwg and contents:    |          |
| Phenix, Hartford                             | \$500    |
| 4. Clark co., fr dwg and contents:           |          |
| Pennsylvania                                 | \$800    |
| (Oct.) Fairhaven, conts cannery:             |          |
| London & Lancashire                          | \$1,100  |
| 9. North Yakima, fr bldg and clothing store: |          |
| Royal  | \$901    |
| American Central                             | 500      |
| 5. Reardon, fr bldg and stock:               |          |
| Palatine                                     | \$1,100  |
| Norwich Union                                | 600      |
| (Sept.) Seattle, bldgs and contents:         |          |
| Philadelphia Underwriters                    | \$5,000  |
| 20. Seattle, fr dwg:                         |          |
| Franklin                                     | \$800    |
| 19. Tacoma, pianos in br bldg:               |          |
| Aachen & Munich                              | \$3,171  |
| 24. Tacoma, stock jewelry in br bldg:        |          |
| Palatine                                     | \$635    |
| 8. Walla Walla, gen'l mdse in br bldg:       |          |
| Pennsylvania                                 | \$970    |
| 24. Whatcom co., shingles and dry-log mill:  |          |
| Sun Ins. Office                              | \$ 700   |
| Niagara                                      | 1,000    |
| Losses under \$500                           | \$13,148 |
| Total Washington                             | \$30,925 |

## OREGON.

|   |          |
|---|----------|
| 29. (Sept.) Grants Pass, bldg and contents:               |          |
| Fire Association  | \$1,000  |
| 15. Marion co., fr dwg:                                   |          |
| Imperial  | \$800    |
| 3. Multnomah co., fr dwg and conts, fr barn and contents: |          |
| Phenix, Hartford  | \$990    |
| 4. (July) Oakland, gen'l mdse in fr dwg:                  |          |
| American Central  | \$720    |
| St. Paul  | 720      |
| 2. Pendleton, fr dwg and contents:                        |          |
| Manchester  | \$600    |
| 30. Portland, candy store, drugs and furnishing goods:    |          |
| Queen   | \$1,600  |
| Thuringia   | 500      |
| Liverpool & London & Globe                                | 500      |
| 10. Portland, dwg:  |          |
| Aachen & Munich   | \$2,000  |
| Salem, wheat:   |          |
| Fire Association  | \$3,000  |
| 9. (Sept.) The Dalles, dwg and furni:                     |          |
| Fire Association  | \$500    |
| Losses under \$500  | \$ 5,517 |
| Total Oregon  | \$21,447 |

## MONTANA.

|  |          |
|--|----------|
| 19. Butte, planing mill and contents:  |          |
| Thuringia . . . . .                    | \$1,000  |
| Sun . . . . .                          | 592      |
| Royal . . . . .                        | 900      |
| Phoenix, Brooklyn . . . . .            | 2,250    |
| 20. Clark co., bldg and furni:         |          |
| Thuringia . . . . .                    | \$2,000  |
| 19. Flathead co., fr dwg and contents: |          |
| Phoenix, Hartford . . . . .            | \$600    |
| 24. Flathead co., grain in granary:    |          |
| Ætna . . . . .                         | \$799    |
| Losses under \$500 . . . . .           | \$9,913  |
| Total Montana . . . . .                | \$18,054 |

## UTAH.

|  |         |
|--|---------|
| 18. American Fork, br and fr bldgs and stock gen'l mdse: |         |
| Hartford . . . . .                                       | \$500   |
| 27. Corinne, stock dry goods:                            |         |
| Hartford . . . . .                                       | \$2,000 |
| Alliance . . . . .                                       | 520     |
| London . . . . .   | 960     |
| Manchester . . . . .                                     | 1,200   |
| 27. (Sept.) Milford, saloon bldg:                        |         |
| Philadelphia Underwriters . . . . .                      | \$500   |
| 1. Ogden, dwg:   |         |
| Commercial Union . . . . .                               | \$600   |
| 27. Salt Lake City, stock furni:                         |         |
| North British . . . . .                                  | \$1,166 |
| Losses under \$500 . . . . .                             | \$1,469 |
| Total Utah . . . . .                                     | \$8,915 |

## ARIZONA.

|   |         |
|---|---------|
| 2. Flagstaff, gen'l mdse:                 |         |
| Palatine . . . . .                        | \$500   |
| 6. Phoenix, br dwg:                       |         |
| Palatine . . . . .                        | \$1,500 |
| 27. Phoenix, fr bldg and stock wines:     |         |
| Phoenix, London . . . . .                 | \$1,000 |
| 30. Prescott, saloon:                     |         |
| Ætna . . . . .                            | \$1,000 |
| 3. Tempe, br bldg (store and restaurant): |         |
| Hartford . . . . .                        | \$ 900  |
| London & Lancashire . . . . .             | 2,000   |
| 2. Williams, fr saloon and contents:      |         |
| Liv. & Lon. & Globe . . . . .             | \$700   |
| Losses under \$500 . . . . .              | \$650   |
| Total Arizona . . . . .                   | \$8,260 |

## COLORADO.

|                                       |         |
|---------------------------------------|---------|
| 7. Alamosa, fr bldg and con'ts:       |         |
| Scottish Union . . . . .              | \$700   |
| 7. Arapahoe co., br bldg:             |         |
| Scottish Union . . . . .              | \$2,300 |
| 14. Denver, bldgs:                    |         |
| Baloise . . . . .                     | \$1,500 |
| 12. (Sept.) Edith, bldgs:             |         |
| Fire Association . . . . .            | \$1,500 |
| 16. Los Animas co., fr school:        |         |
| Svea . . . . .                        | \$850   |
| 13. Mineral co., saw mill and mach'y: |         |
| Palatine . . . . .                    | \$893   |
| 1. (Oct.) Manitou, bldg:              |         |
| Fire Association . . . . .            | \$1,500 |
| 28. Weld co., fr dwg:                 |         |
| Palatine . . . . .                    | \$600   |

|                              |          |
|------------------------------|----------|
| Losses under \$500 . . . . . | \$1,974  |
| Total Colorado . . . . .     | \$11,817 |

## IDAHO.

|  |         |
|--|---------|
| 16. Lewiston, agricultural implements: |         |
| Providence-Washington . . . . .        | \$860   |
| London & Lancashire . . . . .          | 850     |
| Losses under \$500 . . . . .           | \$1,232 |
| Total Idaho . . . . .                  | \$2,912 |

## NEVADA.

|                              |       |
|------------------------------|-------|
| 12. Reno, fr barn and hay:   |       |
| Home . . . . .               | \$700 |
| Losses under \$500 . . . . . | \$252 |
| Total Nevada . . . . .       | \$952 |

## HAWAIIAN ISLANDS.

|                                 |         |
|---------------------------------|---------|
| 7. (Oct.) Honolulu, gen'l mdse: |         |
| Svea . . . . .                  | \$896   |
| Scottish Union . . . . .        | 646     |
| Pennsylvania . . . . .          | 645     |
| Losses under \$500 . . . . .    | \$316   |
| Total Hawaii . . . . .          | \$2,503 |

## NEW MEXICO.

|                              |      |
|------------------------------|------|
| Losses under \$500 . . . . . | \$89 |
|------------------------------|------|

## WYOMING.

|                              |      |
|------------------------------|------|
| Losses under \$500 . . . . . | \$37 |
|------------------------------|------|

## ALASKA.

|                              |      |
|------------------------------|------|
| Losses under \$500 . . . . . | \$25 |
|------------------------------|------|

## BRITISH COLUMBIA.

|                                   |           |
|-----------------------------------|-----------|
| Losses under \$500 . . . . .      | \$44      |
| Total Outside Territory . . . . . | \$106,010 |

## CALIFORNIA.

|  |         |
|--|---------|
| 9. Angels Camp, stk dry goods:           |         |
| Atlas . . . . .                          | \$ 747  |
| Home Mutual . . . . .                    | 1,494   |
| Orient . . . . .                         | 1,495   |
| Norwich Union . . . . .                  | 748     |
| London & Lancashire . . . . .            | 750     |
| Connecticut . . . . .                    | 2,242   |
| 9. (Sept.) Altadena, dwg and furni:      |         |
| Fire Association . . . . .               | \$2,720 |
| 20. Biggs, dwg and furni:                |         |
| American, Pa. . . . .                    | 740     |
| 8. Berkeley, bldgs and furni:            |         |
| Fireman's Fund . . . . .                 | \$687   |
| 28. Belvedere, contents dwg:             |         |
| Atlas . . . . .                          | \$500   |
| 23. Corona, fr hotel bldg:               |         |
| Fireman's Fund . . . . .                 | \$1,500 |
| American Central . . . . .               | 1,250   |
| St. Paul . . . . .                       | 1,250   |
| 5. Columbia, fr dwg:                     |         |
| Palatine . . . . .                       | \$700   |
| 30. Corning, bldg and furni:             |         |
| Palatine . . . . .                       | \$1,900 |
| 11. Crescent City, br bldg and con'ts:   |         |
| London & Lancashire . . . . .            | \$2,500 |
| Home Mutual . . . . .                    | 1,450   |
| . . . . . Colusa, fr barn and harvester: |         |
| Hartford . . . . .                       | \$600   |
| 3. Delano, fr bldg and machinery:        |         |
| American, Pa. . . . .                    | \$560   |
| 29. (Oct.) Durant, fr dwg:               |         |
| Imperial . . . . .                       | \$500   |

|   |         |   |           |
|---|---------|---|-----------|
| 13. Fowler, Chinese store and mdse:<br>Liv. & Lon. & Globe . . . . .    | \$1,000 | 7. San Bernardino, bldg:<br>German-American . . . . .                     | \$500     |
| 3. Fresno co., conts raisin dryer:<br>Aachen & Munich . . . . .         | \$1,000 | San Bernardino, fr dwg and contents:<br>Hartford . . . . .                | \$503     |
| Hanover . . . . .   | 1,000   | 12. San Bernardino, dwg:<br>Norwich Union . . . . .                       | \$600     |
| Svea . . . . .  | 600     | 12. Near Sunol, contents fr dwg:<br>Home . . . . .                        | \$800     |
| 16. Glendora, fr store bldg:<br>Phoenix, Hartford . . . . .             | \$1,000 | 18. Solano co., dwg and contents:<br>Home Mutual . . . . .                | \$1,200   |
| Teutonia . . . . .  | 1,218   | 2. San Jose, hay:<br>National, Hartford . . . . .                         | \$840     |
| Lancashire . . . . .  | 3,443   | 17. Tuolumne co., quartz mill:<br>German-American . . . . .               | \$ 709    |
| Atlas . . . . .   | 2,437   | Boston . . . . .  | 709       |
| 8. Humboldt co., bldg and machinery:<br>Fireman's Fund . . . . .        | \$ 700  | Norwich Union . . . . .   | 1,414     |
| German-American . . . . .   | 2,800   | 20. Tulare, br bldg and stk:<br>Fireman's Fund . . . . .                  | \$ 500    |
| 9. (Sept.) Hanford, dwg:<br>Philadelphia Underwriters . . . . .         | \$700   | Hartford . . . . .  | 1,136     |
| 3. Kenwood, fr dwg and conts:<br>Liv. & Lon. & Globe . . . . .          | \$560   | 10. Tulare co., hay in barn:<br>American, Pa. . . . .                     | \$631     |
| 24. Kenwood, dwg:<br>Atlas . . . . .                                    | \$600   | Losses under \$500 . . . . .  | \$39,809  |
| 1. Lone Pine, fr dwg:<br>Liv. & Lon. & Globe . . . . .                  | \$858   | Total California, S. F. ex. . . . .                                       | \$116,734 |
| 21. Los Gatos, contents fr dwg:<br>Home . . . . .                       | \$1,300 | SAN FRANCISCO.  |           |
| Home Mutual . . . . .   | 1,400   | 22. Stock pictures, frames and moldings and<br>mach'y:<br>Atlas . . . . . | \$ 724    |
| 19. Los Gatos, fr store:<br>National, Hartford . . . . .                | \$500   | Thuringia-American . . . . .  | 700       |
| 25. Los Angeles, fr bldg:<br>Aachen & Munich . . . . .                  | \$500   | Thuringia . . . . .   | 1,700     |
| 16. Los Angeles, contents br whse:<br>Aachen & Munich . . . . .         | \$2,000 | North British & Mercantile . . . . .                                      | 724       |
| Ins. Co. North America . . . . .  | 2,000   | Greenwich . . . . .   | 1,500     |
| 19. Los Angeles, fr dwg and contents:<br>Connecticut . . . . .          | \$900   | Sun . . . . .   | 2,375     |
| 9. Los Angeles, stk dry goods:<br>Thuringia . . . . .                   | \$748   | 18. Stock:<br>Milwaukee-Mechanics . . . . .                               | \$660     |
| 6. (Oct.) Los Angeles, bldg and contents:<br>Fire Association . . . . . | \$800   | 31. (Aug.) Machinery and lumber:<br>Fire Association . . . . .            | \$500     |
| 20. Marion co., dwg and contents:<br>Transatlantic . . . . .            | \$2,050 | 27. Paper box factory:<br>Transatlantic . . . . .                         | \$874     |
| 3. Marysville, dwg and furni:<br>German-American . . . . .              | \$1,125 | 27. Frame bldg:<br>Lancashire . . . . .                                   | \$1,267   |
| 18. Oakland, hhld goods:<br>Westchester . . . . .                       | \$1,650 | London & Lancashire . . . . .   | 525       |
| 6. Plano, stock:<br>Fireman's Fund . . . . .                            | \$1,551 | Losses under \$500 . . . . .  | \$12,022  |
| 28. Placerville, fr store bldg:<br>Royal Exchange . . . . .             | \$1,000 | Total San Francisco . . . . .   | \$23,571  |
| Western . . . . .   | 1,050   | Total California . . . . .  | \$140,305 |
| National, Hartford . . . . .  | 600     | Total Pacific Coast . . . . .   | \$246,315 |
| Thuringia . . . . .   | 606     | Not the Covenant Mutual of St. Louis.                                     |           |
| 21. Stockton, br bldg:<br>North British . . . . .                       | \$500   | There has appeared in two or three ex-                                    |           |
| 4. Santa Cruz, fr dwg and contents:<br>Lion . . . . .                   | \$543   | changes a report to the effect that the Cov-                              |           |
| 14. Santa Cruz, fr dwg:<br>American, Pa. . . . .                        | \$600   | enant Mutual Life Insurance Company of St.                                |           |
| 6. Sacramento, dwg:<br>Norwich Union . . . . .                          | \$878   | Louis is preparing to reinsure. The officers                              |           |
| 29. Sacramento co., hop kiln and barn:<br>Atlas . . . . .               | \$1,300 | positively state that there is no truth in this                           |           |
| Connecticut . . . . .   | 500     | report. It is possible that the report grew                               |           |
| 22. San Bernardino, dwg and contents:<br>National, Hartford . . . . .   | \$750   | out of offers to reinsure at a handsome bonus,                            |           |
| 7. San Bernardino, restaurant:<br>National, Hartford . . . . .          | \$528   | and was given circulation by confusing the                                |           |

St. Louis Mutual of St. Louis.

There has appeared in two or three exchanges a report to the effect that the Covenant Mutual Life Insurance Company of St. Louis is preparing to reinsure. The officers positively state that there is no truth in this report. It is possible that the report grew out of offers to reinsure at a handsome bonus, and was given circulation by confusing the St. Louis company with the Covenant Mutual of Galesburg, which is about to reinsure. The Covenant Mutual of St. Louis is a prosperous old line company, which will write about \$8,000,000 new risks this year.

### Covenant Mutual of Galesburg Will Probably Be Re-insured.

The Northwestern Life Assurance Company of Chicago will probably absorb the Covenant Mutual Life Association of Galesburg. At a special meeting, December 28, the association will consider re-insurance offers and reorganization plans. The Covenant has been in hot water for a year past, and it is probable that the liberal re-insurance offer of the Northwestern Life will be accepted. The deal will add 30,000 policyholders and \$50,000,000 of insurance to the Chicago company.

### Covenant Mutual of Galesburg.

Things are looking rather blue for the Covenant Mutual Life Association of Galesburg. On January 1, 1898, it had in force \$86,562,075 of business. During that year it wrote a little over \$22,000,000 and terminated nearly \$50,000,000, leaving about \$59,000,000 in force. Nearly all of that shown as business written was merely business transferred from the assessment to the stipulated premium plan. Most of the transfer was accomplished in March, 1898, and under an arrangement by which the assured was allowed about one-third off from the regular stipulated premium rate for two years. It is learned that the Association is writing but little business this year, while its loss of business will result in its annual statement showing about \$50,000,000 in force, of which, perhaps, \$20,000,000 is stipulated premium and the rest assessment. Next March the transferred stipulated premium business will have to pay full rates for the first time, and a very heavy lapse will be no surprise. Whatever lapse does occur will probably be in the better quality of the business, leaving the Association in worse shape than ever.—Western Underwriter.

### Utah Utterings.

Manager L. B. Edwards spent several days during the last of November in Salt Lake and vicinity, as he was returning from his visit to Denver.

Frank H. Young, special for the Merchants, was a recent visitor to the Utah agents of this company. Frank is an old timer on the road, and well known in this field.

H. H. Brown, of the firm of Edw. Brown & Sons, has been visiting the Montana and Utah agencies of the several companies in this general agency, during the last of October.

It is stated that Mr. M. H. Merrill of Portland, late special for the North America, is soon to take up his residence in Salt Lake in the interests of the companies represented by Manager Mullins.

Geo. H. Mendell, Jr., has gone to Colorado, to look after the agencies of the Fireman's Fund and Home Mutual during the absence of Special Frank White, who has gone to California for a short period.

The New Zealand is reported as having applied to the secretary of state for copies of the papers filed when companies enter the state. It is therefore presumed Manager Thomas is thinking of returning.

John T. Fogarty spent several days in Salt Lake recently, regaling ye local agents with the latest stories and gags from the various metropolitan districts presided over by Mr. Fogarty in the interests of the Royal and Queen.

E. H. Pierce, until recently manager of Heber J. Grant & Co's agency in Salt Lake, has been appointed special agent by General Agent Ed. E. Potter. Pierce is now spending his time walking up and down street offering to rebate from 15 to 20 per cent. on all business.

Assistant Manager E. T. Niebling of the Alliance and Commercial Union spent several days in Salt Lake the first of this month, introducing the new special agent for this field, M. H. Merrill. He departed with him for Denver and several other of the larger agencies in Colorado and Montana.

It is not all the pleasure it is cracked up to be, representing non-board companies, as no doubt Messrs. Brainard & Ritter, the late general agents for Utah of the recently defunct Fort Wayne Ins. Co. can testify. It is reported that this agency has recently had to write all the business placed with this wild-cat company with one of the British companies at full tariff rates, paying the difference in premiums themselves, in order to continue and protect their business. Messrs. Brainard & Ritter had offices in Ogden, but wrote business wherever they could secure it in Utah.

"HATU."

IN AN article on sensational journalism our Indianapolis contemporary says some very sensible things. We quote: "It has seemed to us that much matter in insurance journals should be suppressed." If some of it does not lead to jail, it may end in bloodshed.

## Casualty and Surety Notes.

RICHARD F. LOPER, formerly manager of the Guarantors, has been indicted for conspiracy to defraud, by a Philadelphia grand jury.

\* \*

THEO. E. GATY, general manager of the Union Casualty & Surety Company, has resigned and has accepted the superintendency of the liability department of the Fidelity & Casualty Company.

\* \*

THIRTY-TWO victims of concussion and fire-damp is the number of dead checked off at Carbonado, Wash., the scene of the recent mine disaster. Nine men were rescued more or less injured. Of the dead twelve were young and unmarried, sixteen had dependent relatives, and four were men of families.

\* \*

TICKET ACCIDENT insurance is said to be on the decline, owing to the double benefit contract now so popular. A recent bulletin of the Fidelity & Casualty says:

"Our experience is that the patrons of short term or ticket insurance to-day are largely excursionists or occasional travelers. We always have deprecated the sale of a large number of tickets to passengers going on the same train of cars, and have restricted our agents in the sale of tickets accordingly. The field, therefore, would seem to be limited. While ticket insurance may have fulfilled its mission as an educator in bringing to the attention of the public the necessity for accident insurance, we are inclined to question its usefulness as a permanent feature of the accident business. There is another and serious difficulty attending the business. The proper persons to sell such insurance are railway station agents. The railways have come to demand an increasing portion of the commissions paid to agents and in competition commissions have been pushed up to a point where it is impossible to expect any margin of profit for the insuring companies. The advertising is valuable, but this may be bought at too large an expense."

\* \*

FRANK KECK, salesman for the firm of Hartsook & Co., grocers of Nevada, Mo., nearly lost his life in an unusual manner.

Mr. Keck was leaning over a barrel of molasses, when it exploded, tearing the barrel all to pieces and throwing the bulk of the contents of the barrel as high as the ceiling. The chime of the barrel struck Mr. Keck just over the eye, fracturing the skull. The physicians cut out a large piece of the skull bone, and the patient is in a very critical condition. The explosion was due to fermentation. *Globe-Democrat.*

\* \*

THE Phoenix Indemnity Company of Colorado, alias the International Indemnity Co. of California, has arrived in Denver. The new venture is thoroughly equipped with an experienced and an unblushing array of talent. There is Dusenbury (H. E., of course), the erstwhile secretary of Indemnity International, when the climate of California was not too warm for his health. Dusey has, however, soared upward in the high altitude of Denver. Yes, it is President Dusenbury, H. E. The president has with him a tie-companion as superintendent of agencies, J. P. Botancue, also of California indemnity fame. As the offices of the P. I. C. C. are said to be furnished for business we take it for granted that the secretary, G. T. Lafentz, belongs to the angelic order of good things.

\* \*

THE wind storms that created so much havoc among coast-wise Puget Sound shipping during the latter half of November, took a whirl inland one day and created considerable stir in and about Portland, Or. During the height of the storm a bicyclist undertook to cross over the Willamette river bridge to East Portland on his wheel. He was found later with his skull badly crushed lying against the bridge timbers where he had evidently been hurled from his wheel by the force of the wind. Death ensued shortly after.

\* \*

THE Mercantile Trust Company of St. Louis has been granted a license to do fidelity insurance business. It has filed securities worth \$200,000. The capital stock of the company is \$3,000,000.



PARTICULARS of a not unusual accident are given by a New York paper as follows: Jimsy—"Wot did youse git arrested fer?" Riggs—"T'rowed a banana skin on de pavement." Jimsy—"Did de cop get onter it?" Riggs—"Yep."

\* \* \*

AGAIN SUED.—Dr. E. D. Omlsted of Spokane has sued the Travelers for \$412.50, which he says is due him on an accident policy. The doctor says in his complaint: "That in 1895 plaintiff accidentally contracted septicaemia, which entirely incapacitated him from any business and especially prevented him from following his vocation as a physician and surgeon, and that by reason of said septicaemic poisoning he was totally incapacitated from attending to his business for the term of sixteen weeks." When the policy was taken out the doctor says it was arranged that he should have a weekly indemnity of \$25 in case he was incapacitated by blood-poisoning. The \$30 premium was paid.

#### Life Paragraphs.

THE Northwestern Life of Chicago has purchased a nine story office structure and ground lease on La Salle street, Chicago. The lease has ninety years to run. Purchase price \$85,000.

\* \* \*

A DECISION in full, possessing considerable local interest, and dealing with the question of delivery of policy on credit, is printed elsewhere in this book. It is the California decision in the Berliner case, under the life policy. We have already printed the decision of the same court in the accident case; and thereby, it appears, we greatly offended the defendant company. But the Coast Review suppresses neither news nor court decisions.

\* \* \*

THE Northwestern Life of Chicago is making its lapsed policyholders feel the retroactive effects of the assessment plan. It is now assessing the lapsed fellows for losses accrued during the life of their policies, for which sufficient assessment was not made.

\* \* \*

EXCLUSIVE of amounts under \$1,000, the Etna Life paid in death claims \$488,746, in the three months ending with

October 31. The company has this to say as the result of its work for 1899: "The new business written in the life department shows a splendid gain over that of the previous year, while the strides made in the accident department are greater than ever before."

\* \* \*

THE Equitable Life has just won in a second suit (by Gadd) brought for a "legal" share of the company's surplus.

\* \* \*

INDIANA'S requirements of assessment associations seem severe enough to keep them all out of the state. Auditor Hart has drafted a number of conditions, requiring the filing of all literature used by solicitors, affidavit of payment of all claims in the maximum amount, and—

"Copy of certificate of membership, which should show that the amount payable in event of death or other contingency is specific and not contingent upon the proceeds of one or more assessments. Certificate must not contain any provision by promise or calculation for the payment of endowments or annuities, nor for fixed cash values or loan values or paid up values or extended insurance values during the lifetime of the member. Certificate must contain an emergency clause so plain in its composition that the member will have no misunderstanding about the right of the association to make additional or extra assessments. All certificates of membership must be uniform and of the same character, differing only in denomination or amount payable."

THE graded commission rule appears to be a very big bore gun—and loaded.

#### Petrified Man Insured for \$5,000.

The Montana Wonder Company—incorporated—of Livingston, Mont., organized for the purpose of exhibiting the petrified man, have taken out a policy for \$5,000 against the accidents of travel for their freak. Here is the greatest of all opportunities for the leading accident companies. This preferred risk should be written at once in the double indemnity class. It would be the first and only policy of its kind in the history of accident insurance. As a curio precedent the policy would be a world beater. The Coast Review hereby files its claim to a "commish" on the risk.

## The North British & Mercantile Insurance Company.

—  
OVER SEVENTY MILLIONS OF ASSETS  
—LARGE ANNUAL BUSINESS AND IN-  
CREASING RESOURCES—THE PACIFIC  
DEPARTMENT IS NEARLY THIRTY-EIGHT  
YEARS OLD.

One of the largest financial and insurance institutions of the world is the North British & Mercantile Insurance Company. It has seventy million dollars assets, accumulated since organization in 1809.

The fire department, as set forth in the Coast Review Insurance Chart has \$19,302,349 assets. The liabilities are only \$4,929,895, which leaves a gross fire surplus of \$14,372,454. The annual fire premiums have for many years exceeded seven million dollars. We hardly need add that the resources and income of the company are steadily advancing.

The annual statement of this great British company presents substantial evidence, in all its departments, of the fact that it is one of the leading insurance companies of the world. Its paid up capital is \$3,437,500, its assets are the largest among companies doing a fire business, its annual premiums exceed \$10,000,000, and its net surplus is some \$11,000,000.

We have but to turn to its underwriting and dividend accounts to find evidence of wise and skillful management. Low loss and expense ratios, with handsome dividends, are the rule.

The United States department has \$4,348,565 assets invested in this country. Of this sum, over \$2,000,000 is surplus.

### THE PACIFIC DEPARTMENT.

It was through the "Golden Gate" that the North British first entered the United States. This was in 1862, in which year nine non-resident fire offices, including the North British, complied with the new deposit law of California. W. H. Tillinghast introduced the company. Ten years later a United States department with headquarters in New York was created. In November, 1874, the North British established an independent Pacific department, in San Francisco, with Tom C. Grant as general agent.

### A QUARTER CENTURY.

Mr. Grant completed a quarter-century of service as manager of the Pacific department, on November 17. This is one of the most interesting events in the annals of Pacific Coast

fire insurance. Twenty-five consecutive years of successful personal direction of the affairs of a territorial department of a company is a rare and happy record.

During every year of these eventful twenty-five years—with the single exception of the conflagration year 1889—General Agent Grant has had a more or less substantial balance to show on the right side of the ledger account.

For fifteen years of this quarter of a century, Mr. Grant also managed the affairs of the German-American on this Coast, and for five years past has handled the Greenwich in connection with the North British.

### PERSONAL.

Mr. Grant's connection with the insurance business covers a period of thirty-six years. He began work as a San Francisco solicitor for the old Pacific, under W. C. Ralston, in 1864. Two years later he became special agent, and later general agent, for the same company, for the Pacific Coast. The Chicago fire occurred and Mr. Grant was sent East to adjust losses. There he remained several months, while the directors of the company wrestled with the problem of "to be or not to be." When the Pacific went out of business, in 1872, he returned to San Francisco and was immediately made general agent of the Fireman's Fund.

In Mr. Grant's office, at 212 Pine street, there still hangs a simple but eloquent testimonial, signed by the officers and directors of the Fireman's Fund, under date of December 28, 1874. Attached to this old document are the names of D. J. Staples, Alpheus Bull, Jno. O. Earl, Jno. Barton, Geo. C. Hickox and Geo. D. Dornin. This testimonial fitly expresses the esteem in which Mr. Grant is held in underwriting circles, now and in the intervening years, as well as a quarter-century ago when it was penned and signed.

Few names are more indelibly stamped on Pacific Coast insurance records than that of Tom C. Grant. There is hardly an agency in the entire field of eleven states and territories that Mr. Grant has not personally visited. It is worthy of note that some names on the agency list have remained unchanged since the first month of his management; and there are but few, of the long list of agents, who have not recognized in pleasant fashion, by letter or personal visit, this silver anniversary, and wished their chief, as the Coast Review does, continued success, and a jubilee anniversary.

Established 1809.

# North British & Mercantile

## Insurance Company

*Of London and Edinburgh.*

STATEMENT JANUARY 1, 1899.

**Subscribed Capital, : \$15,000,000**

### ASSETS.

|  |                        |
|--|------------------------|
| Real Estate Owned by the Company . . . . .                               | \$ 2,362,719 93        |
| Loans on Bond and Mortgage . . . . .                                     | 611,994 42             |
| Cash market value of all Stocks and Bonds owned by the Company . . . . . | 13,391,266 51          |
| Cash in Banks . . . . .  | 18,760 50              |
| Interest due and accrued . . . . .                                       | 58,965 80              |
| Premiums in due course of collection . . . . .                           | 330,444 90             |
| All other Property Belonging to the Company . . . . .                    | 3,181,489 64           |
| Total . . . . .  | <u>\$19,955,641 70</u> |

### LIABILITIES.

|  |                        |
|--|------------------------|
| Unpaid Losses . . . . .                  | \$ 934,338 51          |
| Reinsurance Reserve . . . . .            | 345,174 40             |
| All other liabilities . . . . .          | 3,261,491 99           |
| Total Liabilities . . . . .              | <u>4,541,004 90</u>    |
| Capital Stock, Paid up in Cash . . . . . | 3,437,500 00           |
| Surplus . . . . .                        | 11,977,136 80          |
| Total . . . . .                          | <u>\$19,955,641 70</u> |

|  |                        |
|--|------------------------|
| Income in 1898 . . . . .   | \$7,718,531 98         |
| Assets deposited in the U. S. for the special protection of American Policyholders . . . . . | \$ 4,380,505 00        |
| Combined Assets . . . . .  | <u>\$70,325,675 00</u> |

PACIFIC

DEPARTMENT

**212 PINE STREET,**

SAN FRANCISCO,  
CAL.



**TOM C. GRANT,**

**General Agent**



### United States Manager Richards.

As previously announced in a Coast Review extra, Ellis G. Richards, vice president and secretary of the National Fire Insurance Company of Hartford, succeeds Henry E. Bowers as United States manager of the North British and Mercantile. It is said that the first offer made by Manager Burnett of the home office was declined. Later, a still more tempting offer was made and accepted.

Manager Richards is an underwriter of broad experience and acknowledged ability, and under his aggressive management the North British and Mercantile will maintain and advance its prominent place in American fire underwriting.

### Fire Marshalship Under the New San Francisco Charter.

The new charter of San Francisco, which goes into effect January 8, 1900, changes the fire marshalship somewhat. The appointing power is changed, and the office of assistant fire marshal is provided for.

The act of the legislature, adopted in February, 1866, created the office of fire marshal for San Francisco. The Board of Fire Underwriters was authorized to appoint the fire marshal, with the approval of the police commission. He held office during the pleasure of the Board, which also paid his salary.

The new charter vests the power of appointment of the fire marshal in the Board of Fire Commissioners of the city, upon the recommendation of the Underwriters' Fire Patrol. The Board of Fire Commissioners is also empowered to appoint an assistant fire marshal, upon a similar recommendation. The fire marshal is authorized to appoint deputies.

Under the new charter, the fire marshal and the chief engineer of the fire department, together with the assistant chief engineer and the battalion chiefs, constitute a board of fire wardens, with power to make inspections as to the safety of buildings, and report to the Board of Public Works.

The salaries of the fire marshal and the assistant fire marshal are to be paid by the Underwriters' Fire Patrol, toward the support of which all the companies doing business in San Francisco must contribute pro rata. This is not only the law of the state, but it is supported by decisions of the courts elsewhere where a similar law is in force. The defence of non-membership of the patrol was not sustained.

### Luncheon to Manager Schroeder.

Manager Fritz Schroeder, of the home office of the Aachen & Munich Insurance Company, was the guest of honor at an informal luncheon given in his behalf on the fourteenth of last month at the Bohemian Club, by Alfred R. Grim, assistant manager of the company in this field. The red room of the Bohemian Club was never more tastefully decorated than on this occasion. Over the center of the table, prepared for the guests, an immense Japanese umbrella was suspended, while from every alternate rib a lighted red Japanese lantern gave added brilliancy to the bon vivant appointments of the room. On the table, strewn caressingly among the cut glass and adornments, were violets and chrysanthemums in profusion, and the windows' silken draperies were closely drawn to exclude the day, that the warm red lights might have their sway. Fourteen gentlemen sat at table, and as the amber hued wine went round and round, tongues grew eloquent and wit clothed with reason did there abound. The luncheon was specially arranged to bring Manager Schroeder in social converse with the gentlemen who were instrumental in having Assistant Manager Grim appointed to the position he now occupies.

### Marine.

Sir Marcus Samuel, at the recent annual general meeting of the "Shell" Company, of which he is chairman, was very severe in his comments on French justice. One of his company's steamers, the Pectan, having recently sunk near Algiers after collision with a French steamer, no proceedings were taken against the latter. "I regret," said the chairman to the shareholders, "that acting upon the advice of our solicitors, and in consequence of the absolute impossibility for aliens to obtain justice in France under the present state of law in that country, we have not felt justified in taking legal proceedings against the vessel which collided with and sank the Pectan. These proceedings we should have had to take in the French courts, and our solicitors inform us, from their experience in recent litigation in France, it is quite impossible to English owners to get justice in France."—Exchange.

THE Tokio Marine made a very timely withdrawal. We congratulate the Pacific Coast policyholders on their reinsurance in the strong Fireman's Fund.

### A Suit Which Cannot be Regarded Seriously.

The insurance commissioner of California has brought suit to enjoin the Connecticut Fire Insurance Company from doing business in California, on the alleged ground of its refusal to pay \$2 license fee for each agent. The law of Connecticut imposes such a license, and the commissioner alleges that under the retaliatory law of California he must exact a similar license fee. It is a very tardy discovery. We should have more faith in the commissioner's disinterestedness if he had also made a similar demand of other Connecticut companies.

The Connecticut Fire Insurance Company refused to pay "voluntarily" the one per cent. premium tax imposed by a law pronounced unconstitutional, and which the California insurance commissioner was enjoined from collecting. It is the only company which absolutely refused to pay the "tax."

The Connecticut Fire has good legal counsel, and is not in doubt as to the result of this suit. The company will continue to do business in California at the old stand. President Browne is a fighter and cannot be bluffed. And the Connecticut Fire has good backbone.

### Prussian Fire Offices Re-admitted to New York.

The embargo has been removed; peace has been declared. An excluded American life office has been re-admitted to Prussia, and now the debarred Prussian fire offices are privileged to supply New Yorkers with their excellent and time-tried indemnity.

The Prussian fire offices in this country are the—

Aachen & Munich Fire, Aix la Chapelle,  
Magdeburg Fire, Magdeburg,  
Hamburg-Bremen Fire, Hamburg,  
North German Fire, Hamburg,  
Prussian National, Stettin,  
Thuringia, Erfurt,  
Transatlantic Fire, Hamburg.

Certificates were withheld from only those companies which applied for admission after "the three giants" were cast out of Prussia. There has never been any

question of the solvency of these Prussian companies. The reason for their exclusion has always been admitted to be the desire to retaliate. The influence of the big American life offices in this matter was powerful.

The law was enacted in 1896, but it was virtually void as regards two of the companies, which organized American companies with the same or a similar name. Superintendent Payn decided that the law was not mandatory.

### New Accident Policy of the Union Casualty and Surety Company.

The combination cumulative accident policy of the Union Casualty & Surety Co. of St. Louis is out. It contains many new features.

Each annual renewal adds to the death benefit 5 per cent.; pays for the loss of hearing; does not restrict boarding or alighting from moving conveyances traveling at speed allowed in city limits; pays double benefits for accidents received in burning hotels or theatres in addition to travel accidents; and it pays one-twentieth of the face of the policy for the following accidents, restricted under ordinary accident insurance policies:

Suicide, accidental injuries, fatal or otherwise, resulting from or caused by poison, gas, medical treatment, surgical operation, fighting or wrestling, war or riot, sunstroke or freezing, voluntary exposure to avoidable danger, intentional injuries, fatal or otherwise, inflicted to the insured by himself or any other person, except assaults of burglars or highway robbers, on which claims the full amounts apply.

W. Loaiza & Co., Pacific Coast general agents, 216 Sansome street, San Francisco, Cal., have the appointing of sub-agents for this liberal contract.

THE headquarters of the Bankers Life of Des Moines may be transferred to Indianapolis because of the new excessive tax law of Iowa. The objectionable law has not yet been pronounced constitutional.

### Fires in American Cities.

FIRE LOSSES in American cities generally are considerably lower than a few years ago. Can it be possible that the diminished losses are now normal? Building construction has improved, and conflagrations are far less extensive than formerly. The big wholesale stocks, even if they have not been diminished by manufacturers' sales direct, are better housed than formerly. The hard times of '93-4-5 crowded out the weaklings, and left the moral hazard better. There appears to be a number of unusually favorable conditions which have reduced the losses in the larger cities. Elsewhere, the conditions appear to be increasingly unfavorable, putting the total losses considerably beyond last year's figures, and leaving the fire underwriters embarrassed by an excess of losses in "the provinces" and an excess of premiums in the cities. The non-union companies, quick to recognize this unusual state of affairs, have been paying excess commissions in the favored localities and have cheerfully allowed the unprofitable districts to slight them. The new graded commission plan and the "exception" of certain cities are designed to meet a competition which has become serious. If the Western Union does not succeed, then general demoralization will follow. All the weaker non-union companies will speedily go to the wall.

### The Wolfsohn Case in Los Angeles.

Aaron Wolfsohn is alive. Aaron Wolfsohn is not alive. The agent of the New York Life at Los Angeles identified an unknown corpse of a suicide as that of a man who had just insured his life for \$10,000.

Wolfsohn gave his note for the premium. His loving parents, in St. Louis, ignorant of the existence of the policy, directed that his remains be buried in the potter's field. A "mysterious" young woman paid for the burial elsewhere. All this occurred about six months ago.

After waiting several months, the company sent its check for \$10,000 to the local agent who had identified the corpse as

the body of the man he had just insured. The agent turned the check over to the public administrator, who thought the expenses of administration would leave \$8,000 or \$2,000, we forget which, for the young suicide's affectionate parents. The check was cashed.

Now for the de-noo-mong, as our French editor would say. On November 20, the Los Angeles local agent received a telegram from the home office directing him to stop payment on the check, as Aaron Wolfsohn, the policyholder, had been found, alive.

The local papers have been making a sensation over this affair. But it transpires that the evanescent alleged Wolfsohn is like the proverbial flea.

It is an odd affair. A Chicago attorney offered to produce Aaron for \$2,500. The parents said the handwriting of their alleged son, in the letter announcing the case of "mistaken identity," resembled that of their real son. It said that the materialized Aaron went before a notary and swore that he was not the Los Angeles suicide: and that therefore he had never insured his life with any intention of committing suicide: and further, that he had previously failed to read any report of his shuffling off the mortal coil, because too busy traveling.

On the heels of the foregoing comes the positive declaration that Wolfsohn is actually dead, and that the insurance company admits it.

Were the stories of the man's survival a silly newspaper hoax, or were they a part of a scheme to swindle the insurance company?

### The Late Vice-President Hobart's Insurance.

Garret A. Hobart, vice-president of the United States, who died last month, was a firm believer in life insurance, though he was a wealthy man. Mr. Hobart had about \$400,000 on his life, and was insured in the Equitable alone for \$100,000.

THE promise made by the University of Chicago to get up an insurance curriculum is not to be fulfilled in 1900. The University of Wisconsin has inaugurated such a course.

### New Assistant Manager.

United States Manager Richard of the North British has appointed James Frederick Hastings assistant manager. Mr. Hastings is well known in New England. He has been an office employe and a special agent, and since 1892 has been general agent of the National of Hartford at the home office. Mr. Hastings is a native of Boston, and is about 45 years of age.

### Death of Manager Martin Bennett.

The sudden death of this widely known and very successful American fire underwriter is recorded elsewhere. In 1880 Mr. Bennett became resident manager for the United States and Canada of the Scottish Union & National and the Lion. Mr. Bennett was then president of the National Board and for seven years filled the presidency of the Hartford Board. One of the late manager's strongest traits was his loyalty to business associates who were loyal to him. This trait is strongly exemplified in his relations to his assistant manager, James H. Brewster. Soon after Mr. Bennett became president of the Connecticut he appointed Mr. Brewster assistant secretary of the company, and when he took charge of the two British companies interests in the United States Mr. Brewster became their assistant manager.

### The Aetna Life Insurance Company.

Taking up the business done by this staunch old life company at the closing of a past period which tried the souls of the managers of life insurance companies in the United States as they had never been tried before or since, we find that the Aetna, now in its fiftieth year of successful growth in public confidence, is steadily increasing its assets and is piling up surplus year after year, with corresponding progress in its insurance-in-force column. On January 1, 1881, the Aetna Life Insurance Company had in assets \$26,327,265, in surplus \$3,953,814, and \$77,951,919 insurance in force. Five years later its assets had grown to \$30,499,508, the surplus to \$5,275,816, while the amount of insurance in force had reached \$87,791,243. At the beginning of the year 1891 its assets were \$35,993,002, the surplus \$6,085,260, and the insurance in force was

\$117,656,382. In 1896 the assets were \$43,560,038, the surplus \$6,893,518, and the amount of insurance in force \$140,027,260. In 1899 all columns show large increase for the three years. The assets were \$50,205,721, the surplus \$7,828,771, the insurance in force \$157,392,932. On the Pacific Coast the Aetna Life Ins. Co's business is successfully managed by H. B. Houghton of the life department and John H. Stevens of the metropolitan accident department.

### Mosher's Bluffing Suit Against the Pacific Mutual.

The disgruntled ex-manager of the Eastern department of the Pacific Mutual Life Ins. Co., A. A. Mosher, has sued the company for alleged breach of contract. He compliments the company by fixing the value of the remaining six years of the contract at \$376,000, which is the amount of the alleged damages which he seeks to recover.

The home office says that Mosher's contract with the company was made in November, 1895, and that the conduct of the agency proved so unsatisfactory as to necessitate the cancellation of the contract in January last.

Mosher, it appears, was in arrears some \$10,000, which amount was secured. There is now a suit pending by the company against the sureties, and no doubt is felt as to the ultimate recovery of the amount owed by Mosher.

The officers of the Pacific Mutual treat this absurd suit lightly as it deserves. If the case ever comes to trial, they confidently expect that the plaintiff will fail to recover a cent. Mosher, at least, will have added to the gaiety of the holiday season; but he taxes the editorial brain sadly in its effort to surmise some other cause than notoriety or vindictiveness for this sensational damage suit.

NEWSPAPER BLUNDERING.—The evening San Francisco papers contained an account of it; the morning papers copied; then an obscure evening paper, which had omitted the item, blundered in its summary. This was the evening of the second day. The blundering scribe, writing hastily or from memory, stated that the Fireman's Fund was defendant in a suit brought to enjoin it from doing business in its home state, for refusing to pay a nominal agency tax alleged to be due under the retaliatory law. Now, wonderful to relate, on the third day the Morning Zam, not to be outdone in news, copied this blundering shadow of a news item which had pre-



viously appeared in its own columns. By the way, none of the daily papers reported the original news correctly, neither then nor since. The public should always receive with incredulity everything pertaining to insurance in the daily prints.

### **New Ruling as to Cancellation of Revenue Stamps.**

The commissioner of internal revenue has just issued the following ruling:

In all cases where a documentary stamp of the denomination of 10 cents or any larger denomination shall be used for denoting any tax imposed by the act of June 13, 1898, the person using or affixing the same shall, in addition to writing or stamping thereon with ink, the initials of his name and the date when affixed, mutilate said stamp by cutting three parallel incisions lengthwise through the stamp, beginning not more than one-fourth of an inch from one end thereof and extending to within one-fourth of an inch of the other end.

Where such stamp is canceled by cutting or perforating in any manner authorized by existing regulations as aforesaid, the mutilation herein provided will not be required.

This provision shall take effect and be in force on and after Dec. 10, 1899.

### **In Good Company.**

The property on California street now occupied for the offices of the Pacific department of the Pennsylvania Fire Insurance Company has been sold to Alvinza Hayward, owner of the adjoining property, on the northeast corner of California and Montgomery streets. In realty office circles there is a well-defined rumor that in the spring building operations will begin for the erection of a fire-proof structure eleven stories high, to be rented, on completion, for office purposes. The ground area of the new structure will be eighty-seven feet six inches by sixty-eight feet nine inches. The erection at this time of a building of the dimensions credited will of course tend to enhance the solidity of the district in which the insurance companies and banks have confined their building operations. In an area of two or three squares the following insurance companies own the walls they are housed within: Liverpool & London & Globe, Alliance, New Zealand, Royal, Fireman's Fund, Mutual Life, Home Mutual, and the Pacific Mutual Life.

### **New Zealand's \$200,000 Deposit.**

J. C. Hanna, inspector of branches for the New Zealand, visited Boston last week and deposited \$200,000 with the Massachusetts authorities. He sailed for Liverpool on the 13th inst.

### **Workmen's Guarantee Fund Association.**

This local annex to the Ancient Order of United Workmen, founded long enough ago to insure its speedy downfall, is now in trouble, over claims and official defalcation. Its falling membership is now only nominal, and the end must be near. The Coast Review used to take a shot at this wildcat occasionally.

### **Pacific Coast Fire Business in 1899.**

The figures for the present year will probably indicate a profit on fire underwriting as a whole, and will justify the wisdom and conservatism which have preserved good practices and have ignored non-board competition. As we write, the figures are not complete, but there are sufficient data on which to base estimates approximately correct.

Not a great while ago the totals pointed to an average loss ratio of 55 per cent. on the Coast, but the recent long continued and widely extended rainfall has materially reduced the fire losses. Our totals now indicate losses some million dollars less than last year.

In former years, when rates were uniform and term business was a much smaller factor, there was far less difficulty in estimating the premium income than now. We could then venture to estimate the average loss ratio with the assurance that the Coast Review guesses would not vary much from the official percentages. Many times our estimate for California was within one per cent. of the correct figure. Now, with the loss of hundreds of thousands from reduced rates, cut rates and increased term writings, we are puzzled indeed.

Estimates of the loss in premiums last year, as made by a number of San Francisco managers interviewed by *ye* editor, vary from 8 to 15 per cent. It is known that in the metropolis alone the premium receipts have fallen off something like \$700,000, from reduced rates and because of term renewals in 1898. Elsewhere in California there were similar losses from the same causes. There was a trifling loss in outside territory, which may have been met by increased business due to improved times.

The average loss ratio on the Coast, therefore, depends on the decrease in premiums as well as the decrease in losses. Present indications point to a favorable decline of a million in losses; but it is believed that the premium receipts will likewise be a million less. They may be more and they may be less. The reader is invited to guess the average loss ratios himself.

Last year the Coast or Pacific West premiums, as reported to the Coast Review, were in round numbers \$11,560,000, with \$6,065,000 losses. This year's losses will be about \$5,000,000. If the premium receipts aggregate \$10,000,000, the loss ratio will average 50 per cent., or 2 per cent less than last year. Should the premium receipts be only \$9,500,000, the loss ratios will be the same as last year; should they be \$10,500,000, the average loss ratio will be slightly less than 50 per cent. These are but guesses, for the December losses may upset the estimates by overturning the loss column.

The companies generally will make money in this field, this year, thanks to conservative practices; but not many companies, and fewer agencies, will be able to show an increase of premiums. The returns, it may be well to consider, carry with them a very large liability for unearned premiums.

California figures indicate a loss ratio of about 55 per cent.; San Francisco, 50 per cent.; California outside, 60 per cent.; outside territory generally, less than 50 per cent. The business of fire underwriting in this field has been fortunate in the matter of conflagrations: unless we include Victor, Colo., which was principally covered by companies reporting East.

#### Chips.

—A. MACKAY, general manager of the Law Union & Crown, has just returned to England after a visit to his Eastern agencies in the United States. He did not extend his visit to the Coast.

—ACETYLENE GAS REGULATIONS.—The San Francisco fire department officials have drafted an ordinance regulating the storage and sale of calcium carbide. The limit in dwellings, stores and factories is 20 pounds, with a written permit from the fire marshal. Any amount, however, may be stored within the "powder limits," built for the purpose. This limited "powder" area is in South San Francisco. The manufacture, storage, transportation, sale or use of liquefied acetylene is prohibited.

—THE DALLES, Ore., will soon have a new chemical engine and its department equipped with a fire alarm system.

—COMPLAINTS come from Montana that certain companies, managed from Chicago or elsewhere east of the Mississippi, are giving long credit, thereby ignoring the credit rule of the Board of Fire Underwriters of the Pacific.

—INDUSTRIAL.—The Indiana insurance department has ruled that infantile insurance is illegal, parents having no insurable interest in children. It is held also that a minor cannot insure or authorize the insurance of his life. The decision of the attorney-general seems a strained one.

—MANAGER DORNIN in the Fire Alarm says: "We look upon the selection of Mr. Richards by the officers of the North British as especially complimentary to the National. Nothing succeeds like success, and Vice-President Richards has been an especially important factor in the grand development of the National during his twelve years of service."

—THE Meridian mills at New Whatcom Wash., dry log, saw and shingle, burned November 22 while temporarily shut down, from unknown cause. Fire was discovered in boiler-room by watchman. The plant was destroyed, with \$1,800 insurance and \$2,500 property loss. Same fire burned 800,000 shingles, valued at \$1,097, on which there was \$700 insurance.

—J. C. GRIFFITHS, assistant to president of the Milwaukee Mechanics Ins. Co., visited San Francisco last week. He remained here about eight days, and returned home with reluctance, in response to demands on his time at the home office. Mr. Griffiths expressed himself as well pleased with the present management of the company in this field, and will extend Manager Bromwell's territory. While this company is not a member of the Board of Fire Underwriters, it is pretty generally in line outside of California. As the Milwaukee Mechanics is a member of the Western Union, and has for its president a well known underwriter who is conservative and has acquired his experience under excellent traditions of safe management, it is not too much to hope that this sound and strong office will soon or late give its entire support to the Board by becoming a member. The fact that the Northwestern National is on the outside should not deter any strong office from taking a position behind the Board entrenchment.

—LAKEPORT, CAL., rates are being readjusted.

—PENDLETON, OR., is reorganizing her fire department.

\*—THE PREFERRED will close the year with an increase over '98 business.

—THE Coast Review always welcomes suggestions for the good of the business.

—WM. H. CROCKER, of San Francisco is credited with carrying \$350,000 on his life.

—MANAGER SHIELDS, of the Equitable, is taking a brief vacation in Los Angeles.

—AT last accounts, none of the companies had paid the outrageous \$100 yearly tax at Nelson, B. C.

—IN OAKLAND, Cal., the council has authorized the purchase of one thousand feet of hose for the use of the department.

—WALTER J. WILSON, general agent of the Niagara Fire Insurance Co., has just returned from a visit to his agents in the Hawaiian Islands.

—CRESCENT CITY, Cal., has raised about two thousand dollars since the recent destructive fire with which to purchase protective apparatus.

—THE jury in the case of Robert Bishop, Golden Gate, charged with arson, disagreed, November 29th, and were discharged. Coal-oil was found distributed over the premises.

—THE supply department of the Fidelity Mutual Life Insurance Company will kindly place the Coast Review on its calendar list for 1901. 1900 is just at hand and suits our desk to a T.

—MANAGER DEVLIN issues the Atlas vest-pocket calendar early this year. It is an exceedingly useful little memoranda book, with some twenty pages of printed matter besides.

—THE NETHERLANDS FIRE INS. Co. has arranged with Manager Macdonald of the London & Lancashire to represent it on the Pacific Coast as from January 1. The Netherlands head office is in The Hague, Holland. Its recent increase in capital has had a favorable influence on its business. This leading Dutch fire office has \$2,455,000 assets, of which sum \$262,500 is paid up capital and \$1,404,165 is shareholders' liability. The American department of the Netherlands has \$631,366 assets (\$443,248 surplus) invested in this country.

—THE Cascade Mutual Fire Association of Tacoma is the latest. There was once another Cascade Fire of Tacoma.

—R. M. BUCKMAN, for a brief time in San Francisco, is now an adjuster for the insured in Kansas City.

—THE insurance field of Los Angeles is brightened by the presence of an unusual number of special agents, just now.

—"LIFE agents are black magicians"—especially agents who live in Oakland. If you are sceptical read "Had Wheels," on another page.

—PAUL C. BATES, special agent in the Northwest for the Law Union & Crown, is visiting the head office of Catton, Bell & Co., in San Francisco.

—MARINE.—It is believed—almost feared—that marine underwriting on the Great Lakes will turn out profitable this year. That means another rate war, of course.

—FREDERICK TILLMANN, JR., a San Francisco grocer, is insured for \$300,000, one-third of which is in the Northwestern Mutual. General Agent Clarence Smith placed most of this sum.

—M. H. MERRILL, heretofore special agent of the Insurance Co. of North America, has been appointed to a similar position for the Commercial Union and the Alliance, with headquarters at Salt Lake city.

—JOHN T. GRIFFITH (of the late firm of Broderich & Griffith, insurance agents at Los Angeles,) has sold the business of that firm to Wheeler Bros., and has been made a special agent of the North British & Mercantile.

—PRESIDENT BENJ. F. STEVENS of the New England Mutual Life will address the Boston Life Underwriters Association at the meeting on the evening of December 19. That the address of this veteran life underwriter will be more than ordinarily interesting is a note which needs no endorsement.

—THE Fireman's Fund Record for November contains a fine portrait of President D. J. Staples, who retires on December 31st, to the regret of all. The Record, always good, excels its usual self this time. Among its interesting contents is an excellent portrait of Thomas S. Chard, whose resignation of the the management of the central department of the Fireman's Fund we mentioned last month.

—MAJOR LOGAN, killed in the Philippines, was insured in the Equitable for \$31,500.

—H. W. THOMAS has been appointed agent for the London & Lancashire in Oakland.

—THE PALATINE is arranging the reinsurance of a big part of the business of the Traders of New York.

—THE ANNUAL FIGURES will probably show that there has been much less foundation for the talk of non-board competition than is supposed.

—S. H. SHRIVER, secretary of the American Bonding & Trust Co., is visiting San Francisco. He has entered his company in California with Pratt & Green as agents.

—THE Western Masonic Mutual Life, of Dakota, at one time, believes it now has a local habitation and a name in California—probably in Los Angeles, where the like find easy game.

—MANAGER FRITZ SCHROEDER left San Francisco for the City of Mexico November 15th to establish an agency for his company, the Aachen & Munich. From Mexico Manager Schroeder returns home via New York.

—RATES in Rossland, B. C. have been raised, the old rates being restored. The local local insurance men, according to the Miner, are shirking responsibility, by placing "the blame" on the wicked "insurance combine." Rossland is a mining town.

—THE Continental Company's calendar for 1900 has a chromo litho showing Col. Prescott and his detachment at work fortifying the heights —Breedshill— overlooking Boston, with a bird's-eye view of the British fleet at anchor in the harbor. Below the picture an interesting description of the night's work—June 16, 1775—that meant so much to the colonists and on which on the very next morning was fired the shot heard around the world. It is well worth preserving.

—INS. CO. OF NORTH AMERICA SPECIAL AGENCY CHANGES.—The Northwest territory recently covered by Special Agent M. H. Merrill of Portland, for the Ins. Co. of North America, has been divided between A. E. Bailey and C. O. Scott. Mr. Bailey will have Montana and Idaho in addition to his present field. Mr. Scott will look after the Oregon field in addition to Arizona and his California district, and will go to Portland early in January. The Utah field will be in charge of J. K. Hamilton.

—THE "gentlemen's agreement" at Cleveland is said to be working well.

—GEO. C. PRATT, accompanied by his wife, will visit London and Paris the early part of January.

—H. H. SMITH of the Union Assurance is making a tour of Arizona and will be back about Christmas time.

—If you want the Coast Review Extras mailed to you without extra charge send a note or postal card to that effect.

—EUGENE HAREBECK, Western general agent of the Phenix of Brooklyn, is much improved in health. He visited a number of friends in Chicago recently.

—ASSISTANT MANAGER NIEBLING of the Alliance and Commercial Union is in Colorado, and will probably not return before the holidays.

—E. R. TILLINGHAST, superintendent of agencies of the Provident Savings Life, is visiting San Francisco. He is accompanied by his wife and sister.

—WHEN times are good, rates fair, and non-boarders quiet, as a matter of course we can sell our policies. But, singular as it may appear, when times are hard and we can't sell them, then we *cancel* them. See?—From the Persian of Mr. Dooley of Chicago.

—BANQUET IN NEW YORK.—General Manager Burnett of the fire department of the North British & Mercantile entertained at a banquet the United States department managers of foreign companies and a number of the department managers of his own company. Among the guests were the retiring manager, Henry E. Bowers, his successor, E. G. Richards, and Tom C. Grant, the manager of the Pacific department.

—THE memorial tribute to the memory of the late Wm. H. Bagley, by a committee of the Fire Underwriters' Association of the Pacific, printed elsewhere, has been beautifully engrossed on parchment by A. N. Daniels, an employe of the Norwich Union office. The several leaves are bound within heavy paper covers, tied with ribbon. A neatly engrossed monogram of the Association is on the cover. The first leaf has penned across its white page the quotation, "The King of Shadows loves a shining mark." The pen text is Old English. The engrossing has been beautifully executed throughout, and does Mr. Daniels much credit.

—COLORADO.—The Victoria at Alamosa burned. F. H. Rhoads of the Continental is visiting agencies.

—THE annual meeting of the San Francisco Life Underwriters' Association will be held next month.

—IRA B. JACKSON, general agent for the Pacific Mutual for Colorado and New Mexico, was a leader in new business in October.

—JAMES S. OSBORNE, recently one of the managers of the Pacific department of the Phoenix Mutual Life, is now connected with the Penn Mutual.

—PHILADELPHIA had a scorching \$2,000,000 fire last month. The Lippincott publishing building was ruined. While this fire was absorbing the attention of the fire department, another big blaze started four blocks away. The insurance loss is estimated at \$1,000,000. There are folks who think, or act as if they thought, San Francisco can never have such a fire as this.

—LOS ANGELES RUMORS.—The report of "open rates," and a mysterious petition in circulation among San Francisco managers, authorizing a rate war in the southern city, appears to have grown out of a sensational article in the Los Angeles Times of December 8. The local situation, owing to excess commission in some quarters and rebating by a number of agents, is not altogether happy; but open rates would be a desperate remedy indeed. The presence of an unusual number of special and general agents from San Francisco in Los Angeles recently perhaps gave color to the rumors of impending trouble.

—SEATTLE FIRE.—On December 1 there was a partial damage fire in the iron-clad store building at 78-84 Yesler Way. The \$2,500 insurance on the building was in the British America. The loss is slight. The damage on the Miles Co. stock of hardware, stoves, etc., is estimated at from a fifth to a third of the \$23,500 insurance. The fire was communicated from the Seattle Steam Heat and Power plant adjoining. Insurances on the stock were as follows:

|                    |         |                      |         |
|--------------------|---------|----------------------|---------|
| Ætna . . . . .     | \$4,000 | American Central .   | \$2,500 |
| Atlas . . . . .    | 1,000   | Fire Assoc'n of Phil | 2,000   |
| Fireman's Fund .   | 2,500   | Hanover . . . . .    | 1,500   |
| Home, N. Y. . . .  | 2,000   | Liv. & Lon. & Globe  | 1,000   |
| National of Hart'd | 1,000   | N. Y. Underwriters   | 1,000   |
| Orient . . . . .   | 1,000   | Pennsylvania . . .   | 1,000   |
| Prussian National  | 1,000   | Scottish Union & N.  | 1,000   |
| Traders . . . . .  | 1,000   |                      |         |

—IT is said that rates are to be raised on Alameda county's infirmary buildings, owing to a growing habit of the authorities for sending demented people out to that institution rather than to an asylum for the insane.

—PORTLAND.—Classet & Devers, coffees, state their loss was \$65,000 with \$44,500 insurance. An appraisement is being made. The B.-F. Drug Co. loss has been adjusted at \$4,612 or 2½ per cent. The building loss was was adjusted at \$2,000.

—A FINE large calendar, possessing local interest, is sent out by the marine insurance agency of Gutte & Frank. The center picture is an engraving of a transport with California volunteers entering the Golden Gate last fall, surrounded by welcoming craft.

—BRITISH COLUMBIA BLAZE.—The Port Essington fire, November 10, caused a loss of \$50,000. There was little salvage. Besides the insured buildings there were twenty-three other uninsured buildings destroyed. The place will be rebuilt on a modern basis. The adjustment was in charge of W. S. Hurst.

—EARLY COAST BLANKS.—Early in January the Coast Review will send out blank forms to managers and companies, with a request for California and Coast totals for our annual tables. A speedy compliance with this request will help us in producing at an early date complete and accurate figures. Everybody is interested in the year's record.

—EDWARD HALL, of Portland, was in town last Tuesday. His headquarters will be in San Francisco after this month, the Northwestern department of the Royal Exchange having been abolished. Mr. Hall, by the way, is one of the oldest subscribers of the Coast Review. He began about 1872 and has been a regular subscriber ever since. Mr. Hall has had a long and varied experience as a fire underwriter, both as an office man and a field man.

—LESLIE WRIGHT RESIGNS.—The assistant general agent of the Pacific department of the Sun Insurance Office, Leslie A. Wright, has tendered his resignation to General Agents J. B. F. Davis & Son, on account of pressure of business of a private nature. His resignation takes effect on December 15. Mr. Wright leaves shortly for an extended trip to New York and other Eastern cities. Messrs. Davis & Son express surprise and regret over Mr. Wright's surrender of a position he has filled so long and ably.

—REDLANDS has been newly surveyed.

—CHAS. R. GILBERT, of Los Angeles, special agent for Manager L. B. Edwards's companies, was in town last week.

—THE Magdeburg Fire of Germany has been granted a certificate of authority by the New York insurance department, the Prussian government having admitted an American life office.

—MANAGER L. B. EDWARDS appointed J. O. Parrish special agent in the Mountain field, to succeed Robert Edgar Hall. Mr. Parrish was formerly connected with the James Williams agency.

—MARTIN BENNETT, who for the past twenty years has been the United States manager of the Scottish Union & National and the Lion insurance companies, died of heart failure at his home in Hartford, Conn., on December 6.

—DEATH OF CHARLES R. STORY.—At the age of 75, Charles R. Story, formerly a well-known fire underwriter, died at his home in Berkeley, November 30. Mr. Story was a member of the California Pioneers, having come to this state in the '40's. He was a prominent man in business and political circles, and was a candidate for mayor of San Francisco several years ago. He was the author of a ballot-counting measure. Mr. Story was secretary of the Home Mutual Insurance Company for many years, and for a time was its president.

—HONOLULU APPOINTMENT.—Manager Lamey, of the Western and British America, appointed J. H. Fisher agent for the Western, during his recent visit to Honolulu. Mr. Fisher leaves Bishop & Co. on January 1, to open a private bank for himself. No agent for the British America was appointed.

—H. M. GRANT, for some time past a special agent in the Northwest for the German-American, has grown weary of life on the road, and has resigned. His resignation takes effect on December 31. The relations between General Agent Tyson and Mr. Grant have been and are of the most friendly character; but the necessity of continuous traveling finally persuaded Mr. G. to withdraw from the road. He will engage in independent adjusting, with headquarters in Portland, where his home is; and will go to Spokane and Seattle, on a per diem basis as from those cities. Mr. Grant's ability as an adjuster is too well known to require any complimentary mention by the COAST REVIEW.

—GRAHAM SMITH, a Pueblo agent, was in town recently.

—THE Maryland Casualty has joined the liability conference.

—THE New Hampshire has joined the ranks of the non-boarders.

—THE Manhattan Fire has increased its capital \$375,000. Frank Rockefeller of the Standard Oil has been elected a director.

THE Ohio insurance department will not interfere with the companies in the matter of graded commissions and separation.

—GILBERT E. OVERTON, special agent Milwaukee Mechanics Ins. Co. for southern California, visited San Francisco recently.

—THE Moscow Fire and the Salamandra Fire, both of Russia, have applied for admission to New York. The former will do a direct business. These are the first Russian companies entering the United States.

—COLUMBIAN ACCIDENT ASSOCIATION.—This recently organized accident affair, of Seattle, has been authorized to do an assessment business in Washington. It is said to have deposited \$20,000 with the authorities—enough to pay one double travel claim.

—THE SUNSHINE, Utah, fire which destroyed the hoisting works and buildings of the Sir Victor mine, was of suspicious origin. Manager Lloyd, of the mine, asserts positively that it was the work of an incendiary and that he has the right individual spotted.

—SPECIAL AGENT W. S. BERDAN, Jr., of the New Zealand, recently appointed Patterson & Locke agents for his company in Aberdeen, Wash. This firm holds the right of way, so far as heard from by the Coast Review, as the "banner agency" of the Pacific West.

—A BILL for the Federal regulation of insurance will soon be introduced in the United States Senate by Platt of Connecticut. The bill is substantially the one prepared two years ago by Col. Nat. Tyler of Washington, D. C., but has been amended in order to meet certain objections which were raised.

—It is O'Brien & Aaron now. The interest of J. B. Fuller in the insurance agency firm of Fuller & O'Brien, Marysville, Cal., has been acquired by C. F. Aaron. The members of the new firm are young men of considerable experience in the insurance business. They will continue the business at the old stand.

EXTRA. NOVEMBER 29.

—F. H. McELHONE, special agent for the Fireman's Fund in the Texas field, has been appointed second assistant manager of the Central department at Chicago.

—THE NATIONAL CHURCH MUTUAL of Lisbon, Ia., has failed. This concern made a specialty of churches and did an extensive underground business. The Coast Review repeatedly warned the public against the National Church Mutual.

—J. C. HANNA, inspector of branches for the New Zealand Ins. Co., who has been visiting this Coast, has gone East. He will deposit \$200,000 with the Massachusetts authorities, and will enter the New Zealand in that state. Later, the company will apply for admission to other Eastern states. Mr. Hanna will visit the principal Eastern cities in a lieisurely way, and will then sail for London. He will inspect the European branches of the company, and expects to be absent quite a long time before returning home. The making of a large deposit in this country was decided on some time ago, as narrated in these columns: but action was delayed because of the serious illness of Inspector Hanna, who had the matter in charge. The New Zealand will now extend its business in the Pacific West, and will judiciously establish itself in the East. The New Zealand is a prosperous office, with over three-fifths of its assets clear surplus as regards policyholders.

—DEATH OF GEORGE F. ASHTON.—After serious illness, extending over a year, George F. Ashton, a well known Coast field man, passed away on November 16, aged a little over 44. The funeral services were held at the residence of Col. Smedberg in San Francisco on the following day. The remains were sent to the home of the deceased's sisters, New Brunswick, N. J. Mr. Ashton began insurance work in 1882 as special agent for the California, and later was employed by the Union of San Francisco. When the Orient decided to abandon its separate Pacific department, in 1893, Mr. Ashton, the assistant general agent, was made general agent. Afterward, he was appointed a special agent for the Fireman's Fund. He first became seriously ill while traveling in the Northwest. Later, while in the service of the Phoenix of Hartford, he again fell ill, and never recovered. Mr. Ashton was a gentleman of genial qualities. He had many friends and no enemies. The deceased leaves a widow and three children.

—SPECIAL AGENT NILES of the North British & Mercantile has returned from a Pacific Northwest trip.

—MANAGER LAMEY of the Western and British America is expected back from Honolulu on December 5.

—A BEAUTY!—The Prudential's calendar, all the way from Newark, N. J., is a beautiful portrait of a rosebud beauty.

—CHICAGO'S fire loss ratio in the first half of the present year was 95 per cent. The premiums were only \$296,000 more than the losses.

—PETER B. Stone, chief clerk of the Insurance Company of North America, under Manager Bailey, is very ill, and his recovery is not expected.

—ASSISTANT MANAGER GEO. W. DORNIN of the National and Springfield has just returned from an extended trip in Rocky Mountain territory.

—SECRETARY PATTON of the Pacific Mutual Life, we are glad to announce, has greatly improved in health since undergoing an optical operation.

—THE Poynter-Bryant insurance department of Nebraska is a winner by the recent supreme court decision. There have been two rival departments.

—THESE extras will be sent regularly to any subscriber who asks for them. When you pay your subscription bill, notify us of your wishes in this matter.

—It is reported that the Covenant Mutual of Galesburg will be absorbed by the Northwestern Life of Chicago. The proposal is to be voted on by the 30,000 members.

—THE Commercial Union is suing the bondsmen of Willis L. Thompson, a former agent at Leadville, Colo., for the recovery of \$625, which it claims is due for premiums illegally withheld. The companies in the Thompson agency, with one exception, have moved out in a body, transferring their commissions to Milner & Hurd.

—DEAD.—H. E. Nicholas, special agent for the Continental in southern California, died on November 24, in a hospital in Los Angeles. Mr. Nicholas was highly esteemed for his personal qualities, and his numerous friends in this state will be shocked to hear of his sudden death. The deceased was a very capable field man.

—THE blaze at North Yakima, Wash., Nov. 9, started in the rear of the Lion or Swartze's clothing store, in the Rosenfeldt building.

—F. G. WHITE, special agent for the Fireman's Fund at Denver, has temporarily been transferred to the home office in San Francisco, where he will remain for several months.

—THE Minnesota attorney-general has decided that graded commissions can not be applied in that state, owing to a provision of the Western Association that agents must not place business with companies that previously paid more than 15 per cent. This provision he holds to be a violation of the anti-trust law.

—SECRETARY FAYMONVILLE of the Fireman's Fund is in Chicago, called thither by the recent resignation of Manager Chard of the Central department. Mr. Faymonville will be absent some time. It is understood that the Central department is to be re-organized, and that for the present no successor to Mr. Chard will be appointed. Sidney T. Collins will continue to represent the company as assistant manager.

—GENERAL AGENT TYSON has appointed as exclusive San Francisco agents for the German Alliance Insurance Association the well known firm of Manheim, Dibbern & Co. As exclusive agents and with so strong a policy as the German Alliance, which is a joint policy of the German Alliance Insurance Company and the German-American Insurance Company, with assets of over \$9,000,000 and a net surplus of over \$4,000,000, this firm will, no doubt, build up a good San Francisco business for the association.

—E. G. RICHARDS, vice-president and secretary of the National Fire of Hartford, has been appointed manager of the United States department of the North British & Mercantile, to succeed Manager Bowers, whose resignation takes effect in February. Mr. Richards is a very able underwriter, of genial personal qualities. As he had refused similar tempting offers before, it was not thought he could be persuaded to give up his position with the National. Mr. Richards is 51 years old. He has seen service as field man and office man, and has been actively engaged in fire insurance since 1874. General Manager Burnett has made a first-class appointment. The interests of the North British in the United States will not suffer while in charge of United States Manager Richards.

—THE Milwaukee Fire, which belongs to the Milwaukee Mechanics, has applied for admission to the Western Union.

—MARRIED:—Geo. F. Heuer, of the fire insurance department of Gutte & Frank, San Francisco, was married to Miss Caddy M. Brennon, last Wednesday.

—THE Waitsburg, Wash., Gazette of Nov. 9 gravely says that a defective "flew" caused the loss of Mr. Ingalls' dwelling. Anyway, it caused the flight of \$1,000 insurance money.

—GROUNDLESS.—The intimation that the Milwaukee Mechanics may retire from the Pacific Coast is authoritatively declared to have had no foundation, not even in rumor, much less fact.

—THE Hillmon case, famous or infamous, at Leavenworth, has of course been decided by a jury in favor of the plaintiff. How could a sympathetic jury decide otherwise, no matter what the facts. The case will be appealed, as it should be.

—THE Southwestern Tariff Association has reduced basis rates in North Carolina about 30 per cent. on farm dwellings and barns, on dwellings in cities, and on churches and public buildings—on account of reduced taxes and recent favorable legislation. This sweeping reduction of rates is a great lesson, teaching the inevitable relation between high taxes and unfriendly legislation and insurance rates.

—THE California Underwriters Agency has been incorporated at Los Angeles. The directors are A. Augustus Whitney, James Riggins, O. James Watkins, Florence E. Watkins and John B. Dudley. The object of the association is alleged to be "to buy and sell insurance in all its branches," to act as general agents or agents for insurance companies "or associations," and to do a general brokerage or commission business.

—BOARD OF FIRE UNDERWRITERS OF THE PACIFIC.—At the recent semi-annual meeting of the Board of Fire Underwriters of the Pacific the following members were chosen executive committeemen, to succeed the retiring four: R. C. Medcraft, Wm. H. Lowden, Frank Devlin, Geo. F. Grant. The retiring members are G. W. Spencer, Wm. Macdonald, Wm. J. Landers, C. F. Mullins. The hold-over members are I. Gutte, T. Edw. Pope, H. K. Bellden, and the ex-officio Chas. D. Haven and Wm. J. Dutton.



## THE COAST REVIEW.

—THE Ministerial Life of Los Angeles has been licensed in Pennsylvania.

—DR. HARRY BAKER, of New York, medical examiner for the Washington Life, is visiting his parents, in San Diego.

—ROBERT SMITH, Perry, Or., has just insured his life for \$50,000 in one company. General Agent Wm. S. Pond placed the policy.

—MINNESOTA'S attorney-general has confirmed his decision in a former opinion that the conditional graded commission plan is in violation of the anti-trust laws of the state.

—GENERAL AGENT GEORGE GRANT of the London and Northern has just returned from Oregon. He reports a satisfactory state of affairs in the Northwest, with every indication of prosperity among all classes.

—H. McD. SPENCER, state agent for the Phenix of Brooklyn, is traveling in the Northwest, and will probably not return before the holidays. British Columbia has just been added to Mr. Spencer's territory, and will report direct to San Francisco.

—IN THE Visalia, Cal., jail is confined a life insurance solicitor known as H. C. Dubman on a charge of felony. He has been soliciting business thereabout for the Union Central Life and it is alleged collecting premiums which he failed to remit to the home office. The Dubman, it is alleged, has many victims to face in court.

—RESIGNED.--Geo. C. Pratt has resigned the general agency of the Union Central Life Insurance Co. and will remove to New York this month. He has accepted a position as auditor of the New Amsterdam Casualty of the metropolis. Mr. Pratt goes East just in time to enjoy the beautiful snow and the lovely climate of steam-heaters and base-burners.

—APPOINTED GENERAL AGENTS.—Manager Lamey of the Western and British America, during his recent visit, appointed Davis & Watson general agents for the two companies for northern California, or practically the whole state outside of Oakland and Los Angeles districts. W. B. Westlake will be the traveling special. Messrs. Davis and Watson are two enterprising young men who have made a success of their city agency. With a considerable territory as a starter, they will doubtless soon make an equally good showing as general agents, and be given additional territory at an early date.

—MR. THOS. GODWIN of the Preferred will make a business trip to Southern California next week.

—MANAGER MANN, of the firm of Mann & Wilson, managers for the Lancashire and Teutonia on the Coast, made a trip to New York recently, on personal business.

—A. S. BOISE, Salt Lake, has been succeeded by Rulon S. Wells as manager for the Mutual. The transfer was made by Agency Inspector Duvall from New York. S. C. Wing will continue as traveling special, and Mr. Boise will become cashier.

—THE Northwestern Life Assurance Company of Chicago has taken over the business of the Northwestern Life Association. The vote of the members to reinsure was unanimous. The business in force on the books of the latter association aggregated about \$2,600,000.

—RETURN OF THE GLENS FALLS.—It was far back, in 1875, when this company first entered California. It went to Potter, Jacobs & Easton. When that firm dissolved, the Glens Falls continued with Edward E. Potter. When Mr. Potter organized the Oakland Home, the Glens Falls agency was placed with Jacobs & Easton. The company now returns to California after an absence of several years, and has appointed Edward E. Potter its general agent in this field. The Glens Falls is a well known company—old and tried. Its net surplus is \$2,051,384, which is the largest in proportion to capital of any company we ever heard of. The proportion is ten to one. Sales of the company's stock have for some time exceeded \$1,600. Looking over the company's figures, we note that for a number of years it has shown an annual increase in assets and surplus.

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### That Christmas Pie.

*Salem, Or., November 27, 1899.*

*Publisher Coast Review: Inclosed please find postal order for \$3, my contribution to your Christmas pie. The Coast Review is entitled to pie, not only at Christmas, but every other day in the year. Not the receiving vaults of defunct cockroaches and house flies known as boarding-house pie, but the corpulent, succulent pie of our earlier years, with plenty of shortening in the crust, abundance of fruit in the middle, and the pieces cut at right angles.*

*Yours very truly,*

JNO. W. GUNN.

## THE COAST REVIEW.

### On the Firing Line.

THE SONORA, Cal., Union-Democrat, in its account of the fire that destroyed the mill on the Mary mine at Arastraville, owned by James Conde, says it was the work of an incendiary. Loss \$6,000.

At Stockton, Cal., the H. C. Shaw Co's plow works had a narrow escape from destruction by fire on December 4. The firebug, after getting on the inside of the works, procured from the engine room a can of lubricating oil and a quantity of cotton waste, which he sprinkled freely about the place and in close proximity to the painters' supplies. The department answered the alarm promptly and saved the buildings. Damage light.

According to the Napa, Cal., *Register*, the three fires which occurred in that burg on Sunday, December 3, between 6:15 and 9:10 p. m., were of suspicious origin. Two of the three, that of the Briggs barn and that of the Central school building, were extinguished without serious damage. The third fire totally destroyed Head's barn, with contents, which included a valuable horse and a pet dog. No insurance.

[From the Insurance World.]

The Coast Review, San Francisco, always a well edited insurance journal, was never better conducted than at present, under the editorship of E. H. Bacon. Under his management the continued prosperity of that journal, founded by the late J. G. Edwards, is assured.

### Liberal Contract

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PHOENIX MUTUAL

LIFE INSURANCE  
COMPANY

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J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.


H. W. MAGEE.

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

J. W. HICKS.

 Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.  
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

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**FIRE INSURANCE RATES ARE TOO LOW.**—In a circular sent to the agents of the Continental, President Moore said: "We trust you will do all in your power to educate the policyholders of your agencies to the situation, and that you will also do what you can to explain to the state insurance officials that the present tendency of legislation opposing local

boards and intelligent rating bureaus is directly against the interests of property owners themselves, in that it will ere long leave so few companies in the business and so reduce competition that it will be difficult to secure sufficient insurance or equitable rates. When a company like the Continental loses over \$100,000 in six months you may be sure that the average insurance rate of the country is too low and the average burning line too high. The company has loyal and capable agents, an efficient corps of special agents, and a thorough system of inspection and supervision—the rates are simply too low."

## Gleanings.

LOUIS A. GOURDAIN, banker and late head of a "get-rich-quick" concern, a kidney to Miller's "Franklin Syndicate" in offerings of tremendous dividends to depositors, is in jail on a charge of swindling and of violating the banking code. Banker Gourdain is the man who, immediately after wrecking the bank of North America in New Orleans, started a fire and marine insurance company in the latter city with disastrous results to its policyholders in a very short space of time.

THE secretary of a farmers' mutual out in Missouri was so hard pressed for funds with which to get out his assessment notices, that he tried to work Uncle Sam's mail with a one cent stamp on each. The local postmaster refused to take them on this basis, they were then expressed to another office accompanied by a courteous request to mail them "as are." The secretary has been indicted by the federal grand jury. The amount of each assessment was in writing.

AS FIRE INSURANCE is now manipulated, a fire is an easy way out of a poor location, financial straits and other kindred difficulties. We know of a little town which at one time had two woolen mills, two flour mills, one or two packing house interests, two distilleries, and all have burned down and have not been rebuilt. Those interests at one time employed a large majority of the working population of that village, and these mourners have gone about the streets until employment was found elsewhere, and the dwellings they formerly rented or owned became valueless. — Iowa State Register.

To use mutual insurance to save premium is like setting a hen on one egg to save eggs.



ONE of the big railway companies in the United States pays out each year for pins alone, not coupling pins, but just stick pins, \$1,000; \$5,000 goes for ink, \$7,000 for lead pencils. The total amount paid out for stationery to carry on the business nearly equals the amount paid for iron.

THE marked advance of prices on all building material and for builders' labor, has had the natural tendency for retarding building operations for inside locations, while on speculative and outside lands these conditions have brought the operation of contemplated improvements back to the passive state. In California within the business districts of the cities and towns, the actual building requirements of trade are being met promptly, and where met the buildings are enough more substantial and costly in design and dimensions, as against those erected in recent years, to indicate re-establishment of confidence on the part of owners. This statement of conditions applies elsewhere throughout the states of the Pacific West. However, and notwithstanding the existence of this check to active building operations, there is a growing and very perceptible stiffening of prices in realty values. Holders are assuming a decided disposition to realize only when offerings that will afford reasonable profits are to be had. In farm properties throughout the Pacific West states, outside of California, while the demand continues dormant, there is nevertheless a strong undercurrent of confidence prevailing that productive property is on the eve of an upward turn, with a ready sale, on a basis of fair valuation in the near future. The prospects in California for country property values are most promising in all parts of the state, and the future is looking brighter this December for better markets than for many years. Besides, the crop prospects never looked better in any other year, which means the expenditure of much money for permanent improvements. The Coast Review is firmly of the opinion that Western realty offers at present opportunities to invest which are

sure to reward good judgment handsomely within a reasonably short time.

---

## THE Union Central Life

INSURANCE COMPANY,  
Cincinnati, O.

ASSETS, Jan. 1, 1899 - \$21,048,198.30  
SURPLUS, 4% Standard - \$ 2,836,252.56

**Total Amount Insured - \$120,573,677.00**

No Fluctuating Securities  
Largest Rate of Interest  
Lowest Death Rate

*Endowments at Life Rates and Twenty  
Payment Guaranty Policies  
Specialties.*

*Large and Increasing Dividends to Policyholders*

**DESIRABLE CONTRACTS and**

**Good Territory open for LIVE AGENTS.**

Address JOHN M. PATTISON, President, or  
G. C. PRATT,

*Manager Pacific Coast Department*

**405 Montgomery Street**

**San Francisco.**

---

AGENTS WANTED.

---

## THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

**Authorized Capital, \$5,000,000.00**

Assets, March 31, 1899, - \$3,712,892.69

Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from \$100.00 to \$100,000.00  
Interest 6 per cent per annum, payable  
semi-annually.

All profits in excess of 6 per cent shared pro rata  
between capital stockholders and investors.

*The Syndicate owns 340,000 frontage feet of  
choice Oakland city and suburban  
property.*

The most important factor in the development and  
marketing of suburban property is the

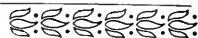
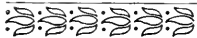
**RAPID TRANSIT STREET RAILROAD.**

The Syndicate's railway interests control the entire  
Oakland, East Oakland, Berkeley and  
Alameda street railway system.

OFFICES:

**14 Sansome Street, San Francisco.**

Experienced Solicitors will find it to their interest to  
investigate.



# QUEEN Insurance Company

Of America, N. Y.

Assets,        =        =        \$4,668,341.00

Surplus,       =       =       2,323,975.00

J. A. MACDONALD, President,

GEO. W. BURCHELL, Secretary.

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

**SPECIAL AGENTS AND ADJUSTERS ROYAL AND QUEEN INS. CO.'S**

FRANK M. GILCREST,

H. R. BURKE,

W. W. HOAGLAND,

WM. MARIS,

J. O. THOMAS.

|                   |   |   |   |   |                  |
|-------------------|---|---|---|---|------------------|
| ASSETS,           | . | . | . | . | \$ 53,281,824 89 |
| SURPLUS, (Net)    | . | . | . | . | 15,196,543 33    |
| LOSSES PAID, OVER | . | . | . | . | 112,000,000 00   |


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

**DEPARTMENT OFFICES:**

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,  
SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT**, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

PACIFIC DEPARTMENT

# AMERICAN CENTRAL

Insurance Company of St. Louis

*Established 1853*

|              |   |   |                |
|--------------|---|---|----------------|
| ASSETS,      | - | - | \$1,861,940 87 |
| LOSSES PAID, | - | - | 9,898,824 23   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

*Established 1865*

|              |   |   |   |                 |
|--------------|---|---|---|-----------------|
| ASSETS,      | - | - | - | \$ 2,523,987 72 |
| LOSSES PAID, | - | - | - | 15,255,463 68   |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

# Lloyds Plate Glass

Insurance Company of New York

|              |   |   |   |   |               |
|--------------|---|---|---|---|---------------|
| ASSETS,      | - | - | - | - | \$ 736,016 74 |
| LOSSES PAID, | - | - | - | - | 1,875,494 33  |

 Insures Plate Glass Against Breakage Only

**CHAS. CHRISTENSEN, Manager**

*Special Agents:*

**B. GOODWIN, Ass't Manager**

OFFICE: 317 California St., S. F.

*JAMES C. CUNNINGHAM, Spokane, Wash*  
*ERNEST C. JOHNSON, Los Angeles, Cal.*  
*GEO. G. POTTER, San Francisco.*  
*S. B. MORSE, Portland.*

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY.

| Fire and Marine Insurance Agencies. |  |             | Fire and Marine Insurance Agencies. |   |            |
|-------------------------------------|--|-------------|-------------------------------------|---|------------|
| Phone                               | General Agents and Companies.  | Address.    | Phone                               | General Agents and Companies.   | Address.   |
| 548                                 | Baggs & Stovel . . . . .<br>American, Boston<br>Mercantile, Boston   | 411 Calif.  | 1991                                | Fireman's Fund Ins. Co. . . . .   | 401 Calif. |
| 5107                                | Bailey, James D. . . . .<br>Ins. Co. North America   | 412 Calif.  | 1034                                | Folger, Herbert . . . . .<br>Phoenix, Hartford  | 325 Calif. |
| 334                                 | Balfour, Guthrie & Co. . . . .<br>(A. H. Small, Manager)<br>British & Foreign Marine<br>Yangtze, Shanghai    | 316 Calif.  | 1632                                | Grant, Geo. F. . . . .<br>London Assurance, London<br>Northern Assurance, London  | 221 Sans.  |
| 354                                 | Belden, H. K. . . . .<br>Hartford Fire<br>N. Y. Underwriters Agency  | 313 Calif.  | 71                                  | Grant, Tom C. . . . .<br>North British & Mercantile<br>Greenwich, N. Y.   | 212 Pine   |
| 272                                 | Bertheau, Cesar . . . . .<br>Hanover, N. Y.<br>Aachen & Munich Fire  | 423 Calif.  | 288                                 | Gutte & Frank . . . . .<br>Magdeburg, Germany<br>Magdeburg, N. Y.<br>Wilhelma, Germany<br>Associated Assurance Cos.,<br>Germany | 303 Calif. |
| 427                                 | Boardman & Spencer . . . . .<br>Etna, Hartford   | 514 Calif.  |                                     | Hall, Edward . . . . .<br>Royal Exchange<br>Orient  | Portland   |
| 5414                                | Bromwell, L. L. . . . .<br>Milwaukee Mechanics, Wis.   | 410 Calif.  | 38                                  | Harrison, Wm. Greer . . . . .<br>Thames & Mersey Marine   | 305 Calif. |
| 1842                                | Brown & Sons, Edward . . . . .<br>American, Phila.<br>Svea, Sweden<br>Agricultural, N. Y.                    | 411½ Calif. | 666                                 | Haven, Chas. D. . . . .<br>Liverpool & London & Globe   | 422 Calif. |
| 684                                 | Butler & Haldan . . . . .<br>Phoenix, London<br>Providence-Washington, R.I.                                  | 413 Calif.  | 1184                                | Herold, Jr., Rudolph . . . . .<br>Hamburg-Bremen  | 415 Calif. |
| 680                                 | Catton, Bell & Co. . . . .<br>Union Assurance, London<br>Law Union & Crown<br>Victoria, N. Y.                | 406 Calif.  | 1086                                | Home Mutual Ins. Co. . . . .  | 318 Calif. |
| 195                                 | Christensen, Chas. . . . .<br>American-Central, St. Louis.<br>St. Paul, F. & M.                              | 317 Calif.  |                                     | Keller, H. C. . . . .   | 210 Sans.  |
|                                     | Coleman, J. D. . . . .<br>Home, New York.  | Portland    |                                     | Lamey, H. T. . . . .<br>British America<br>Western  | Denver     |
|                                     | Continental Ins. Co. . . . .   | 302 Pine    | 336                                 | Landers, William J. . . . .<br>Imperial, London<br>Lion, London   | 205 Sans.  |
| 5968                                | Davis & Son, J. B. F. . . . .<br>Standard Marine, Liverpool<br>Sun, London                                   | 215 Sans.   | 396                                 | Laton, Chas. A. . . . .<br>Palatine, Eng.<br>Traders, Chicago   | 439 Calif. |
| 5693                                | Davis & Watson . . . . .<br>British America<br>Western, Toronto  | 322 Pine.   | 1597                                | Loaiza, W. & Co. . . . .<br>Prussian National<br>Niagara  | 216 Sans   |
| 1100                                | Davis & Henry . . . . .<br>Greenwich, N. Y.  | 215 Sans.   | 5710                                | Lowden, W. H. . . . .<br>Norwich Union  | 314 Calif. |
| 1886                                | Devlin, Frank J. . . . .<br>Atlas, London  | 309 Sans.   | 746                                 | Macdonald, William . . . . .<br>London & Lancashire, Eng.<br>Norwalk Fire<br>English-Am. Underwriters<br>State Fire             | 315 Montg  |
| 689                                 | Dickson, Frank W. . . . .<br>Royal Exchange, London<br>Orient  | 501 Montg   | 720                                 | Manheim, Dibern & Co. . . . .<br>Scottish Union & National  | 217 Sans.  |
| 822                                 | Dornin, George D. . . . .<br>National, Hartford<br>Springfield, Mass.  | 409 Calif.  | 169                                 | Mann & Wilson . . . . .<br>Lancashire, Eng.<br>Teutonia, New Orleans<br>La Fonciere Marine<br>L'Universo Marine                 | 322 Calif. |
| 5817                                | Driffield, V. C. . . . .<br>Transatlantic, Hamburg<br>Hamburg Underwriters                                   | 213 Sans.   | 538                                 | Maxwell, J. D. . . . .<br>Continental   | 421 Calif. |
| 1991                                | Dutton, Wm. J. . . . .<br>Ins. Co. State of Penn., Phila.<br>Rhode Island Underwriters                       | 401 Calif.  | 5639                                | Medcraft, R. C. . . . .<br>Scottish Union & National  | 319 Calif. |
| 201                                 | Edwards, L. B. . . . .<br>American, N. J.<br>Manchester, England<br>Caledonian, Edinburgh<br>American, N. Y. | 323 Calif.  | 649                                 | McNear, Geo. W. . . . .<br>(Willard O. Wayman, Manager)<br>Merchants, N. J.<br>United States Fire, N. Y.<br>Girard<br>Marine    | 308 Sans.  |

# THE COAST REVIEW.

## OUR PACIFIC COAST INSURANCE DIRECTORY

| Phone        | General Agents and Companies.  | Address.            | Phone        | General Agents and Companies.  | Address.               |
|--------------|--|---------------------|--------------|--|------------------------|
| 1734         | Mitchell, Geo. M. . . . .<br>Westchester, N. Y.<br>Home N. Y.  | 210 Sans.           | 5333         | Gilbert, Frank L. . . . .<br>Fidelity and Deposit                            | Mills Bldg             |
| 1554         | Mullins, C. F. . . . .<br>Commercial Union, Eng.<br>Commercial Union, N. Y.<br>Alliance, London                            | 416 Calif.          | 1381         | Godwin, Thos. . . . .<br>Preferred Accident, N. Y.                           | Mills Bldg             |
| 5582         | Pope, T. Edward . . . . .<br>Pennsylvania<br>Union, Phila.   | 436 Calif.          | 5393         | Gross, Carl C. . . . .<br>Provident Savings, N. Y.                           | Spreckels<br>Bldg      |
| 5136         | Potter, Ed. E. . . . .<br>Franklin, Phila.<br>Williamsburg City, N. Y.   | 322 Montg           | 766          | Harmon, Jr., A. K. P. . . . .<br>Connecticut Mutual Life, H'd                | Mills Bldg             |
| 1724         | Roff, H. L. . . . .<br>Home, N. Y.   | 210 Sans.           | 5740         | Hart & Wooster . . . . .<br>Penn Mutual                                      | Spreckels<br>Bldg      |
| 5024         | Shankland, T. C. . . . .<br>Fire Association, Phila.   | 219 San.            | Red<br>2331  | Houghton, H. B. . . . .<br>Etna Life (& accident) Conn.                      | Safe De-<br>posit Bldg |
| 5076         | Smith, B. J. . . . .<br>Connecticut, Hartford  | 411 Calif.          | 1684         | Jacobs, W. A. . . . .<br>Germania Life                                       | Mills Bldg             |
|              | Spencer, H. McD. . . . .<br>Phenix, Brooklyn.  | 415 Montg           | 5296         | Kilgariff & Beaver . . . . .<br>Pacific Mutual Life                          | 506 Montg              |
| Green<br>621 | Speyer, Walter . . . . .<br>North German, Germany<br>Hamburg Underwriters  | 225 Sans.           | Brown<br>233 | Landers, John . . . . .<br>Manhattan Life, N. Y.                             | 240 Montg              |
| 5810         | Syz & Co. . . . .<br>Helvetia Swiss<br>Baloise, Switzerland<br>Swiss Marine Combined                                       | 301 Calif.          | Blk<br>2311  | Leavitt, W. C. . . . .<br>Union Mutual Life, Me.                             | 419 Calif.             |
| 321<br>^     | Thomas, W. P. . . . .<br>New Zealand, Auckland   | 312 Calif.          | 1597         | Loaiza, W. & Co. . . . .<br>Union Casualty & Surety Co.                      | 216 Sans.              |
| 5359         | Tyson, Geo. H. . . . .<br>German-American, N. Y.<br>German Alliance, N. Y.<br>Boston, Boston, Mass.                        | 435 Calif.          | 1696         | McLane, Chas. . . . .<br>New York Life, N. Y.                                | Mills Bldg             |
| 5577         | Voss, Conrad & Co. . . . .<br>Thuringia, Germany<br>Frankfort Marine<br>Bavarian Lloyd Marine<br>Thuringia-American, N. Y. | 304 Sans.           | 169          | Mann & Wilson . . . . .<br>Hartford Steam Boiler<br>Metropolitan Plate Glass | 322 Calif.             |
| 113          | Watt, Rolla V. . . . .<br>Royal, Liverpool<br>Queen, N. Y.   | Royal Ins'<br>Bldg. | 538          | Maxwell, J. D. & Co. . . . .   | 421 Calif.             |
|              |  |                     | 5921         | Munsell, Jr., Jas. . . . .<br>Mutual Benefit Life, N. J.                     | 503 Calif.             |
|              |  |                     | 1015         | Okell, Chas J. & Co. . . . .<br>Employers' Liability, London                 | 401 Calif.             |
|              |  |                     | 5596         | Osborne & Hicks . . . . .<br>Phoenix Mutual Life                             | Spreckels<br>Bldg.     |
|              |  |                     | 750          | Pacific Mutual Life, S. F. . . . .   | 506 Montg              |
|              |  |                     | 621          | Pacific Surety Co., S. F. . . . .  | 320 Montg              |
|              |  |                     | 699          | Pardee, S. C. . . . .<br>Fidelity & Casualty, N. Y.                          | Mutual<br>Life Bldg    |
|              |  |                     | Davis<br>982 | Parker, C. M. T. . . . .   | 214 Pine               |
|              |  |                     | 5683         | Perrin, Howard . . . . .<br>Washington Life                                  | Chr'nicle<br>Bldg      |
|              |  |                     | 5136         | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety                          | 322 Montg              |
|              |  |                     | 5011         | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati                       | 405 Montg              |
|              |  |                     | 425          | Rathbun, Geo. A. . . . .   | Mills Bldg             |
|              |  |                     |              | Sherman & Harmon . . . . .<br>Penn Mutual                                    | Portland               |
|              |  |                     | 970          | Shields, A. M. . . . .<br>Equitable Life                                     | Crock'r Bldg           |
|              |  |                     | 5161         | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee                    | Phelan Bldg            |
|              |  |                     | 1739         | Stolp, G. M. . . . .<br>National Life, Vt.                                   | Crock'r Bldg           |
|              |  |                     | 5577         | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass                  | 304 Sans.              |

### San Francisco Life, Accident and Miscellaneous Agencies.

| Phone | General Agents and Companies.                             | Address.            | Phone | General Agents and Companies.                               | Address.          |
|-------|---|---------------------|-------|---|-------------------|
| 329   | Borland, James H. . . . .                                 | Spreckels<br>Bldg   | 5683  | Perrin, Howard . . . . .<br>Washington Life                 | Chr'nicle<br>Bldg |
| 5017  | Briggs, Clarence F. . . . .<br>Standard Life and Accident | Mills Bldg          | 5136  | Potter, Ed E. . . . .<br>City Trust, S. D. & Surety         | 322 Montg         |
| 195   | Christensen, Chas. . . . .<br>Lloyds Plate Glass, N. Y.   | 317 Calif.          | 5011  | Pratt, G. C. . . . .<br>Union Central Life, Cincinnati      | 405 Montg         |
| 902   | Delger Ewd. F. . . . .<br>Bankers Life Association.       | Spreckels<br>Bldg   | 425   | Rathbun, Geo. A. . . . .                                    | Mills Bldg        |
| 5244  | Dunphy, W. H. . . . .<br>Home Life, N. Y.                 | Parrott<br>Bldg     |       | Sherman & Harmon . . . . .<br>Penn Mutual                   | Portland          |
| 1703  | Field, H. K. . . . .<br>New England Mutual Life           | Mills Bldg          | 970   | Shields, A. M. . . . .<br>Equitable Life                    | Crock'r Bldg      |
|       | Finnegan, John E. . . . .                                 | Mills Bldg          | 5161  | Smith, Clarence M. . . . .<br>Northwest'n Mut., Milwaukee   | Phelan Bldg       |
| 1376  | Forbes & Son, A. B. . . . .<br>Mutual Life, N. Y.         | Mutual<br>Life Bldg | 1739  | Stolp, G. M. . . . .<br>National Life, Vt.                  | Crock'r Bldg      |
| 699   | Garniss, Jas. R. . . . .<br>American Surety, N. Y.        | 219 Sans.           | 5577  | Voss, Conrad & Co. . . . .<br>Frankfort Acci. & Plate Glass | 304 Sans.         |

**Our Directory of Pacific Coast Field Men.**

**Attached Field Men.**

*Aachen & Munich.*

A W Thornton, Seattle  
W A Bonynge, Los Angeles  
Wm B Streeter, Portland, Oregon  
F W Hally, San Francisco

*Atlas Assurance.*

E R Thompson, San Francisco  
W W Cleveland, San Francisco  
W W Alverson, Portland  
C E Schillingheyde, Los Angeles  
William Manning, Denver, Col.

*Etna.*

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
T D Boardman, Seattle, Wash.

*Baggs & Stodd Agency.*

C W Smith, San Francisco  
*British America and Western.*

W L W Miller, Denver, Colorado  
H J Schaeffer, Seattle, Wash.  
R H Magill, Oakland, California  
W B Westlake, Oakland, Cal.  
E L Reed, Los Angeles, Cal.

*Edw. Brown & Son, Gen'l Ag'ts.*

Wm H Hill, San Francisco  
Chas Van Valkenburg, Los Angeles  
H H Brown, San Francisco  
N B Whitley, Seattle, Washington  
W H Gibbons, Salt Lake City, Utah

*Butler & Hatdan Agency.*

B C Dick, San Francisco  
B B Broomell, Tacoma

*Continental.*

D W Graves, San Francisco  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
....., Los Angeles

*Commercial Union and Alliance.*

W R Heath, San Francisco  
A T Von Etlinger, Portland, Or  
W A Jackson, Los Angeles

*Connecticut.*

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

*Chas. Christensen's Agency.*

James C Cunningham, Spokane  
Ernest C Johnson, Los Angeles  
S B Morse, Portland, Oregon  
Geo G Potter, San Francisco

*L. B. Edwards, Manager.*

R De Lappe, San Francisco  
Geo A Crux, Portland, Oregon  
Chas A Gilbert, Los Angeles  
E E Panabaker, Sacramento

*Fireman's Fund.*

R D Hunter, San Francisco  
Wm M Kilger, San Francisco  
L M Seaton, Los Angeles  
F H McElhone, Dallas, Texas  
J V Spears, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, Portland, Oregon  
R P Fahj, Sherkock Bldg., Port., Or.  
G H Mendell, Jr., Salt Lake

*Fire Association, Philadelphia.*

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
Dan L Weaver, Spokane  
E J Louis, Los Angeles

*German-American.*

W F Chipman, San Francisco  
Harry Benner, San Francisco  
H M Grant, Portland, Oregon  
Chas R Thompson, Seattle, Wash.

*Hamburg-Bremen.*

Harry C Boyd, San Francisco

*Hartford.*

J J Agard, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
B F Grant, Salt Lake City  
W O Morgan, San Francisco

*Home Mutual.*

E E Eltel, San Francisco  
R P Fahj, Portland, Oregon  
A W Whitmer, Portland, Oregon  
F G White, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles

*Home, New York.*

Harry L Roff, San Francisco  
A G Ridling, San Francisco  
Junius Young, Salt Lake City  
A F Gartner, Butte, Montana  
J D Coleman, Portland, Oregon  
John H Bangard, Portland, Oregon  
G C Holloway, Los Angeles  
J J Sheahan, San Francisco

*Imperial and Lion.*

Amos F. Sewell, San Francisco  
T T Frith, Denver  
W F Zwick, Seattle  
Toil Thompson, Portland, Oregon  
Maj W H Bonsall, Los Angeles

*Ins. Co. of North America.*

J K Hamilton, San Francisco  
C O Scott, San Francisco  
M H Merrill, Portland, Oregon  
A E Bailey, Seattle, Washington

*Lancashire.*

Walter M Speyer, San Francisco  
D W Pierce, Los Angeles  
F M Branch, Portland, Oregon

*Liverpool & London & Globe.*

Edw G Sprowl, Tacoma, Wash.  
R G Brush, San Francisco  
John W Gunn, Salem, Oregon  
Fred L Haven, San Francisco  
Theo Summerland, Los Angeles

*London & Lancashire.*

W B Hopkins, San Francisco  
Burns Macdonald, San Francisco  
Sam B Stoy, Cham. Con., Port., Or.

*London and Northern.*

Frank L Hunter, San Francisco  
F C H Robins, San Francisco

*Magdeburg.*

Leslie Bates, San Francisco

*G. W. McNear.*

M H Thomson, Portland  
Arthur M Thomson, San Francisco  
C A Mead, Los Angeles

*Milwaukee Mechanics.*

C H Ward, San Francisco  
Gilbert E Overton, Los Angeles

*National and Springfield.*

Leslie H Lord, San Francisco  
J N Waters, San Francisco  
....., Denver, Colorado

John C Dornin, Tacoma, Wash.  
P E Gerald, Portland, Oregon  
Geo C Coddling, San Francisco

*New Zealand.*

H E Parkhurst, San Francisco  
W S Berdan, Jr., Portland  
H E O'Brien, Los Angeles

*Niagara.*

Geo H Batchelder, Denver, Colo.  
Walter J Wilson, San Francisco  
W H Raymond, Portland, Oregon

*North British and Mercantile.*

Edward Niles, San Francisco  
Chas B Hill, San Francisco  
Francis Cutting, San Francisco

*North German.*

J H Ankele, San Francisco

*Norwich Union.*

J L Fuller, San Francisco  
R H Delafield, San Francisco  
F C Stanford, San Francisco  
W A Glesy, Salem, Oregon

*Palatine.*

Thomas J Duffy, San Francisco  
Henry T Fennel, San Francisco  
Edward O Hughes, Los Angeles  
F J H Manning, Denver, Colo.  
E S Parker, Sonora, Cal.  
Henry C Rodgers, Portland, Oregon

*Pennsylvania Fire.*

Homer A Craig, San Francisco  
Chester Deering, San Francisco  
Volney Howard, San Francisco  
S P Mestek, San Francisco  
J H Clinkscales, Los Angeles

*Philadelphia Underwriters*

T C Shankland, San Francisco  
F M Avery, Denver, Colorado  
F J Alex Mayer, Portland, Oregon  
E J Louis, Los Angeles  
Dan L Weaver, Spokane, Wash.

*Phoenix, Hartford.*

Thos H Williams, San Francisco  
R Gallegos, Jr, San Francisco  
J W Warner, San Francisco  
Chas D Morgan, Los Angeles  
Lucian W Knight, Portland, Or.

*Prussian National.*

John A Prinsen, San Francisco  
*Edward E. Potter, Manager.*

Sam B Dewey, Los Angeles  
Charles A Layng

*Royal and Queen.*

John T Fogarty, San Francisco  
Wm Maris, San Francisco  
F M Gilcrest, Los Angeles  
J K Urmoston, Los Angeles  
H B Burke, Portland, Oregon  
J O Thomas, Portland, Oregon

*Royal Exchange Assurance.*

Chas A Stuart, San Francisco  
John J Clayton, San Francisco  
John T Beales, San Francisco  
R M Thompson, Los Angeles  
H C Ramsay, Denver  
John Andrew, Portland

*Scottish Union & National.*

Fred R Stover, San Francisco  
Warren Campbell, Los Angeles  
T J A Tiedemann, Portland, Or.  
Harry L Luke, Salt Lake & Denver

*Sun Insurance Office.*

Leslie A Wright, San Francisco  
A R D Paterson, Portland, Oregon

*Syz & Co.*

H C Kirkpatrick, San Francisco  
*Thuringia.*

R B Friend, San Francisco  
C B Sloan, Los Angeles  
L F Lamping, Seattle, Washington

*Transatlantic.*

Tom R Roberts, Seattle  
H W Fores, San Francisco

*Union Assurance.*

Harry H Smith, San Francisco  
Edwin B De Golla, San Francisco  
Paul C Bates, Portland

*Westchester.*

H C Keller, San Francisco

**Unattached Field Men.**

S I Allard Eureka, Cal.  
A A Andre, San Francisco  
F G Argall, San Francisco  
D M Boke, San Francisco  
William L Chalmers, Portland, Or.  
W H Faust, Los Angeles  
E P Farnsworth, San Francisco  
H R Hanna, Los Angeles  
J G Lavery, San Francisco  
R Lockey, Helena, Mont.  
D W McIntosh, Los Angeles  
Calvert Meade, San Francisco  
R H Nanton, San Francisco  
B D Smalley, Seattle, Washington  
D A Spencer, San Francisco  
Adolph Wenzelburger, San Fran'co



THE

# Fidelity & Casualty Co.

OF NEW YORK

ASSETS, June 30th, 1899 ..... \$3,482,862.51

Surplus to Policyholders ..... 1,000,754.66

## INSURANCE :

**FIDELITY**—Bonds of Suretyship for persons in positions of Trust.

**CASUALTY**—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

### OFFICERS :

GEO. F. SEWARD, Pres. ROBT. J. HILLAS, Treas. and Secy. HENRY CROSSLEY, Asst Secy.

### PACIFIC COAST DEPARTMENT.

S. C. PARDEE, Manager and Attorney.

Mutual Life Building, - - - - - San Francisco, Cal.







# PHENIX



Insurance Company,  
of Brooklyn, N. Y.

**CASH CAPITAL, \$1,000,000**

**ASSETS, \$5,816,560.00 LOSSES PAID, OVER \$60,000,000.00**

*EUGENE HARBECK, General Agent Western Department,  
205 La Salle Street, Chicago, Ill.*

**H. McD. SPENCER, STATE AGENT** for California, Oregon

Office 415 Montgomery St., San Francisco. and Washington.

**GEORGE J. WELLINGTON, Manager Metropolitan District.**

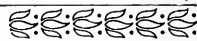
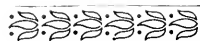
FOR the year ending June 30, 1899, the passenger earnings of the railway companies in the United States were \$360,-227,319.

OUR trade relations with India make a sorry showing. India's imports for the fiscal year 1897 amounted in value to \$310,000,000, in which total the United States figured to the extent of \$6,000.

FOR the first time in 6,000 years, commerce is represented in the Chinese cabinet. The appointment of Li Hung Chang to this department should lead to good results. The foreign trade of China is rapidly approaching a total of one and one-half billion dollars annually.

THE gold fever has again broken out in Vermont. This time the farm of one John Henry Clough, of Chelsea, is the scene of the flurry. To save time and expense, and to ease up the nerve tension, the vein will be opened with dynamite.

THE railways of the country have already been allowed an extension of two years from the time originally fixed by the law for having their rolling stock equipped with air brakes. Executive officers of all the lines in the country have recently presented reasons to the interstate commerce commission in Washington, why the time should be extended until January 1, 1901.



ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$70,325,675 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 19,169,812 00

Invested in America for benefit of United

States Policyholders . . . . . 4,380,505 00

Yearly Income (*Fire only*) over . . . . . 7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

**TOM C. GRANT,**

General Agent.

# Voss, Conrad & Co.,

## GENERAL AGENTS,

NEW YORK,

CHICAGO,

SAN FRANCISCO,

43 Cedar Street,

155 La Salle Street.

204-208 Sansome Street.

### THURINGIA

Insurance Company

of Germany.

### FRANKFORT

Marine, Accident and Plate Glass

Insurance Co.

of Germany.

### THURINGIA AMERICAN

Fire Insurance Co.

of New York.

### FRANKFORT AMERICAN

Insurance Co.

of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.











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**BINDERS**  
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SAN FRANCISCO

